Department of Finance

Economic Indicators

2003

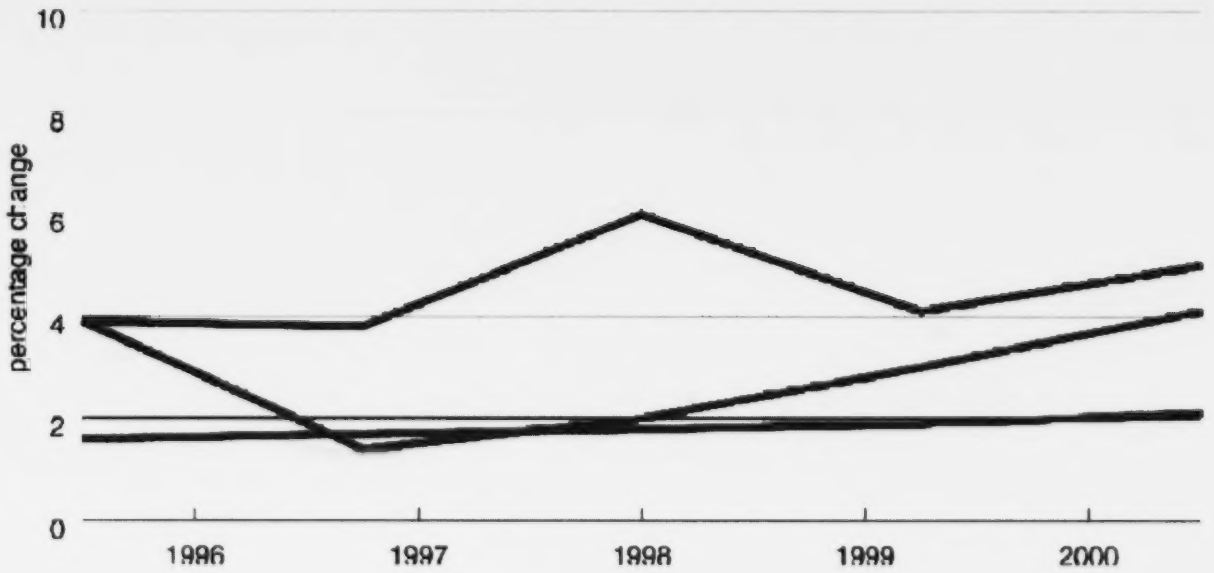
106-04859/

NOVA SCOTIA
Department of Finance

Nova Scotia/Canada Economic Indicators

January 2003

(compiled February 27, 2003)



NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
				% Change Reference Period					Year-over-Year % Change	
	Current Reference Period	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	Oct 1/2002	943,733	945,241	0.0	0.2	942,315 x	942,884 x	944,765 x	0.1	0.2
VITAL STATISTICS										
Births	July-Sept/2002	2,308	2,272	(1.2)	(1.6)	9,116	8,996	-- --	(1.3)	-- --
Deaths	July-Sept/2002	1,747	1,799	1.8	3.0	7,787	7,949	-- --	2.1	-- --
Marriages	July-Sept/2002	2,597	982	(0.8)	(62.2)	5,074	5,037	-- --	(0.7)	-- --
MIGRATION										
Total Net Migration	July-Sept/2002	(379)	(467)	-- --	-- --	(485)	(1,252)	-- --	-- --	-- --
Net Interprovincial	July-Sept/2002	(555)	(463)	-- --	-- --	(1,393)	(2,229)	-- --	-- --	-- --
Net International	July-Sept/2002	176	(4)	(10.2)	-- --	908	977	-- --	7.6	-- --
Immigration	July-Sept/2002	497	334	(1.0)	(32.8)	1,608	1,714	-- --	6.6	-- --
Emigration	July-Sept/2002	321	338	4.9	5.3	700	737	-- --	5.3	-- --
LABOUR FORCE - Seasonally Adjusted										
Total Labour Force ('000)	Jan/2003	472.2	479.1	2.3	1.5	461.6	468.9	474.2	1.6	1.1
Employed ('000)	Jan/2003	426.1	434.3	2.3	1.9	419.5	423.3	428.4	0.9	1.2
Unemployed ('000)	Jan/2003	46.1	44.8	1.8	(2.8)	42.0	45.6	45.8	8.6	0.4
Unemp. Rate (%)	Jan/2003	9.8	9.4	-- --	-- --	9.1	9.7	9.7	-- --	-- --
Participation Rate (%)	Jan/2003	62.7	63.2	-- --	-- --	61.7	62.4	62.8	-- --	-- --
- Actual										
Employed ('000)	Jan/2003	410.0	417.7	2.3	1.9	419.5	423.3	428.4	0.9	1.2
Unemp. Rate (%)	Jan/2003	10.9	10.3	-- --	-- --	9.1	9.7	9.7	-- --	-- --
- Seasonally Adjusted										
Goods Indus. ('000)	Jan/2003	93.0	96.3	0.6	3.5	92.8	92.7	n/a	(0.1)	(100.0)
Service Indus. ('000)	Jan/2003	333.1	338.0	2.7	1.5	326.7	330.5	n/a	1.2	(100.0)

x- Statistics Canada revised estimate at July 1

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
				% Change Reference Period					Year-over-Year % Change	
	Current Reference Period	1 Year Ago	Current	1 Year Ago/ 2 years Ago	Current 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EI BENEFITS										
Total Beneficiaries (#)	Dec/2002	41,030	42,580	6.6	3.8	36,758 x	37,930 x	40,678 p	3.2	7.2
Total Benefits Paid ($'000)	Dec/2002	58,350	61,134	15.0	4.8	581,302	619,934	661,290	6.6	6.7
CONSUMER PRICE INDEX Nova Scotia - (1992=100.0)										
All Items	Jan/2003	115.8	123.1	0.4	6.3	114.2	116.3	119.8	1.8	3.0
Food	Jan/2003	119.0	121.8	3.7	2.4	113.1	116.0	119.9	2.6	3.4
Shelter	Jan/2003	114.4	121.2	(2.3)	5.9	114.2	116.4	117.2	1.9	0.7
INCOME										
Personal Income Per Capita ($)	2001	23,855	24,615	4.9	3.2	23,855	24,615	-- --	3.2	-- --
Total Wages & Salaries ($ millions)	Jan-Sept/2002	8,873.1	9,343.4	3.1	5.3	11,508.3	11,945.5	-- --	3.8	-- --
Average Weekly Wages & Salaries ($)	Dec/2002	577.94	595.57	1.9	3.1	558.88	569.61	585.19	1.9	2.7
RETAIL TRADE - ($ millions)										
All Retail Outlets-S.A.	Jan-Dec/2002	8,703.4	9,173.0	2.6	5.4	8,484.9	8,703.4	9,173	2.6	5.4
Dept. Store Sales-Actual	Jan-Dec/2002	597.5	658.5	6.6	10.2	560.3	597.5	658.5	6.6	10.2
New Motor Vehicle Sales-Actual	Jan-Dec/2002	1,143.4	1,288.6	(3.4)	12.7	1,183.4	1,143.4	1,289	(3.4)	12.7
Wholesale Trade-S.A.	Jan-Dec/2002	6,996.2	7,288.0	2.1	4.2	6,854.9	6,996.2	7,288	2.1	4.2

x - annual average

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period 1 Year Ago/ 2 Years Ago	% Change Reference Period Current/ 1 Year Ago	2000	2001	2002	Year-over-Year %Change 2001/2000	Year-over-Year %Change 2002/2001
COMMODITY SECTORS										
Farm Cash Receipts ($ millions)	Jan-Dec/2002	419.2	408.0	1.3	(2.7)	413.9	419.2	408.0	1.3	(2.7)
Fish Landings ($ millions)	Jan-Dec/2001	647.7	763.9 p	2.9	17.9	647.7	763.9	-- --	17.9	-- --
Pulp/Wood Residue (000m^3)	Jan-Aug/2002	2,931.0	3,302.5	(3.4)	12.7	4,256.1	4,449.3	-- --	4.5	-- --
Lumber Prod. (000m^3)	Jan-Nov/2002	1,324.2	1,819.5	(3.4)	37.4	1,451.6	1,421.5	-- --	(2.1)	-- --
Coal Prod. ('000 tonnes)	Jan-Nov/2002	877.0	x	(18.3)	(100.0)	1,165.0	881.0	-- --	(24.4)	-- --
Marketable Gas Receipts (million m^3)	Jan-May/2002	1,953.4	2,167.5	109.0	11.0	3,449.1	5,085.1	-- --	-- --	-- --
Power Generated (GW.h)	Jan-Nov/2002	10,761.1	10,968.3	2.8	1.9	11,624.9	11,824.5	-- --	1.7	-- --
Mfg. Shipments ($ millions)	Jan-Dec/2002	8,538.2	8,649.6	0.6	1.3	8,488.5	8,538.2	8,649.6	0.6	1.3
Foreign Exports ($ millions)	Jan-Nov/2002	5,285.0	4,743.7	13.4	(10.2)	5,131.8	5,681.6	-- --	10.7	-- --
CONSTRUCTION										
Capital Construction Expenditures ($millions)	2003	3,220.4 pa	3,545.3 i	5.8	10.1	2,678.0	3,042.8	3,220.4 pa	13.6	5.8
Building Permits ($ millions)	Jan-Dec/2002	699.9	879.7	(20.3)	25.7	878.5	699.9	879.7	(20.3)	25.7
Housing Starts (units)										
Centres 10,000+										
- Starts	Jan-Dec/2002	2,767	3,721	(9.3)	34.5	3,050	2,767	3,721	(9.3)	34.5
- Completions	Jan-Dec/2002	2,682	2,899	(2.9)	8.1	2,763	2,682	2,899	(2.9)	8.1
- Under Construction	Dec 31/2002	1,473	2,253	6.4	53.0	-- --	-- --	-- --	-- --	-- --
All Areas										
- Starts	Jan-Dec/2002	4,092	4,970	(7.7)	21.5	4,432	4,092	4,970	(7.7)	21.5
- Completions	Jan-Dec/2002	3,618	4,011	(9.2)	10.9	3,986	3,618	4,011	(9.2)	10.9
- Under Construction	Dec 31/2002	2,454	3,119	24.1	27.1	-- --	-- --	-- --	-- --	-- --
GROSS DOMESTIC PRODUCT										
-Real GDP (chained '97 $millions)	2001	22,657	23,233	1.8	2.5	22,657	23,233	-- --	2.5	-- --

pa - Preliminary actual; p - Preliminary; i - Intentions; ri - Revised intentions

Sources: Statistics Canada

CANADA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period 1 Year Ago/ 2 Years Ago	% Change Reference Period Current/ 1 Year Ago	2000	2001	2002	Year-Over-Year % Change 2001/2000	Year-Over-Year % Change 2002/2001
POPULATION	Oct 1/2002	31,210,081	31,485,623	1.1	0.9	30,790,834 x	31,110,565 x	31,413,990 x	1.0	1.0
VITAL STATISTICS										
Births	July-Sept/2002	84,091	84,440	1.1	0.4	327,882	28,417	-- --	(91.3)	-- --
Deaths	July-Sept/2002	52,633	54,253	2.7	3.1	220,405	226,760	-- --	2.9	-- --
Marriages	July-Sept/2002	69,461	28,615	(2.5)	(58.8)	155,399	153,234	-- --	(1.4)	-- --
MIGRATION										
Total Net Migration	July-Sept/2002	40,681	22,131	4.7	(45.6)	162,032	181,061	-- --	11.7	-- --
Immigration	July-Sept/2002	69,835	53,081	5.0	(24.0)	227,363	250,415	-- --	10.1	-- --
Emigration	July-Sept/2002	29,154	30,950	5.5	6.2	65,331	69,354	-- --	6.2	-- --
LABOUR FORCE										
- Seasonally Adjusted										
Total Labour Force ('000)	Jan/2003	16,481.3	16,906.1	1.9	2.6	15,999.2	16,246.3	16,689.4	1.5	27
Employed ('000)	Jan/2003	15,180.5	15,647.6	0.8	3.1	14,909.7	15,076.8	15,411.8	1.1	22
Unemployed ('000)	Jan/2003	1,300.8	1,258.5	17.5	(3.3)	1,089.6	1,169.6	12,528.2	7.3	971.2
Unemp. Rate (%)	Jan/2003	7.9	7.4	-- --	-- --	6.8	7.2	7.7	-- --	-- --
Participation Rate (%)	Jan/2003	66.5	67.3	-- --	-- --	65.9	66.0	66.9	-- --	-- --
- Actual										
Employed ('000)	Jan/2003	14,796.7	15,266.3	0.8	3.2	14,909.7	15,076.8	15,411.8	1.1	22
Unemp. Rate (%)	Jan/2003	8.6	8.1	-- --	-- --	6.8	7.2	7.7	-- --	-- --
- Seasonally Adjusted										
Goods Indus. ('000)	Jan/2003	3,842.2	3,988.0	(1.3)	3.8	4,114.7	4152.2	4249.7	0.9	23
Service Indus. ('000)	Jan/2003	11,338.3	11,659.6	1.5	2.8	11,512.8	11,716.0	12,040.8	1.8	24

x-Statistics Canada revised estimate at July 1

CANADA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period: 1 Year Ago/ 2 Years Ago	% Change Reference Period: Current/ 1 Year Ago	2000	2001	2002	Year-over-Year % Change: 2001/2000	Year-over-Year % Change: 2002/2001
EI BENEFITS										
Total Beneficiaries	Dec/2002	879,950	856,510	28.0	(2.7)	645,389 x	734,518 x	827,631	13.8	12.7
Total Benefits Paid ($'000)	Dec/2002	1,330,223	1,370,048	49.1	3.0	11,154,375	13,001,897	14,680,173	16.6	12.9
CONSUMER PRICE INDEX CANADA - (1992=100.0)										
All Items	Jan/2003	116.2	121.4	1.3	4.5	113.5	116.4	119.0	2.6	2.2
Food	Jan/2003	120.0	122.3	4.6	1.9	112.2	117.2	120.3	4.5	2.6
Shelter	Jan/2003	113.0	116.2	1.8	2.8	108.8	112.8	113.8	3.7	0.9
INCOME										
Personal Income Per Capita ($)	2001	27,263	28,076	6.1	3.0	27,263	28,076	-- --	3.0	-- --
Total Wages & Salaries ($ millions)	Jan-Sept/2002	377,972.7	393,810.8	4.9	4.2	493,855.2	505,179.1	-- --	4.4	-- --
Average Weekly Wages & Salaries ($)	Dec/2002	671.29	685.92	1.8	2.2	653.60	665.12	677.93	1.8	1.9
RETAIL TRADE - ($ millions)										
All Retail Outlets-S.A.	Jan-Dec/2002	289,130.0	306,366.0	4.4	6.0	277,033.3	289,130.0	306,366	4.4	6.0
Dept. Store Sales-Actual	Jan-Dec/2002	19,765.4	20,959.9	7.9	6.0	18,314.7	19,765.4	20,959.9	7.9	6.0
New Motor Vehicle Sales-Actual	Jan-Dec/2002	46,886.3	52,227.0	(0.1)	11.4	46,930.5	46,886.3	52,227	(0.1)	11.4
Wholesale Trade-S.A.	Jan-Dec/2002	394,167.8	418,753.0	2.5	6.2	384,567.5	394,167.8	418,753	2.5	6.2

x - annual average

CANADA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period: 1 Year Ago/ 2 Years Ago	% Change Reference Period: Current/ 1 Year Ago	2000	2001	2002	Year-Over-Year % Change: 2001/2000	Year-Over-Year % Change: 2002/2001
COMMODITY SECTORS										
Farm Cash Receipts ($ millions)	Jan-Dec/2002	36,254.0	35,697.0	9.8	(1.5)	33,026.6	36,254.0	35,697.0	9.8	(1.5)
Fish Landings ($ millions)	Jan-Dec/2001	2,061.2	2,057.0 p	3.7	(0.2)	2,061.2	2,057.0 p	-- --	(0.2)	-- --
Pulp/Wood Residue(000m^3)	Jan-Aug/2002	79,276.5	77,443.5	(0.6)	(2.3)	119,748.7	115,733.1	-- --	(3.4)	-- --
Lumber Prod. (000m^3)	Jan-Nov/2002	65,404.7	67,185.2	(3.6)	2.7	72,957.6	69,917.6	-- --	(4.2)	-- --
Coal Prod. ('000 tonnes)	Jan-Nov/2002	65,039.0	61,518.0	2.7	(5.4)	69,164.0	70,355.0	-- --	1.7	-- --
Marketable Gas Receipts (million m^3)	Jan-May/2002	72,303.3	72,432.5	4.1	0.2	167,702.5	171,261.7	-- --	2.1	-- --
Power Generated (GW.h)	Jan-Nov/2002	513,284.6	525,423.9	(2.7)	2.4	585,813.9	564,722.5	-- --	(3.6)	-- --
Mfg. Shipments ($ millions)	Jan-Dec/2002	508,803.6	518,771.1	(5.3)	2.0	537,005.6	508,803.6	518,771.1	(5.3)	2.0
Foreign Exports ($ millions)	Jan-Nov/2002	346,809.3	335,532.7	(1.6)	(3.3)	385,363.7	373,554.2	-- --	(3.1)	-- --
CONSTRUCTION										
Capital Construction Expenditures ($millions)	2,003.0	119,970.6 pa	123,748.3 i	5.6	3.1	104,937.2	113,650.2 pa	119,970.6 i	8.3	5.6
Building Permits ($ millions)	Jan-Dec/2002	39,555.1	45,896.1	7.1	16.0	36,950.1	39,555.1	45,896.1	7.1	16.0
Housing Starts - Units										
Centres 10,000+	Jan-Dec/2002	142,280	179,082	8.6	25.9	131,058	142,280	179,082	8.6	25.9
- Starts	Jan-Dec/2002	131,761	152,466	6.8	15.7	123,346	131,761	152,466	6.8	15.7
- Completions	Dec 31/2002	88,723	113,009	13.7	27.4	-- --	-- --	-- --	-- --	-- --
- Under Construction										
All Areas	Jan-Dec/2002	162,733	205,034	8.6	26.0	149,779	162,733	205,034	8.6	26.0
- Starts	Jan-Dec/2002	151,936	185,626	4.2	22.2	145,873	151,936	185,626	4.2	22.2
- Completions	Dec 31/2002	99,776	119,210	11.9	19.5	-- --	-- --	-- --	-- --	-- --
- Under Construction										
GROSS DOMESTIC PRODUCT										
- Real GDP (chained '97 $millions)	2001	1,012,335	1,027,523	4.5	1.5	1,012,335	1,027,523	-- --	1.5	-- --

pa - Preliminary actual; p - Preliminary; i - Intentions; ri - Revised intention

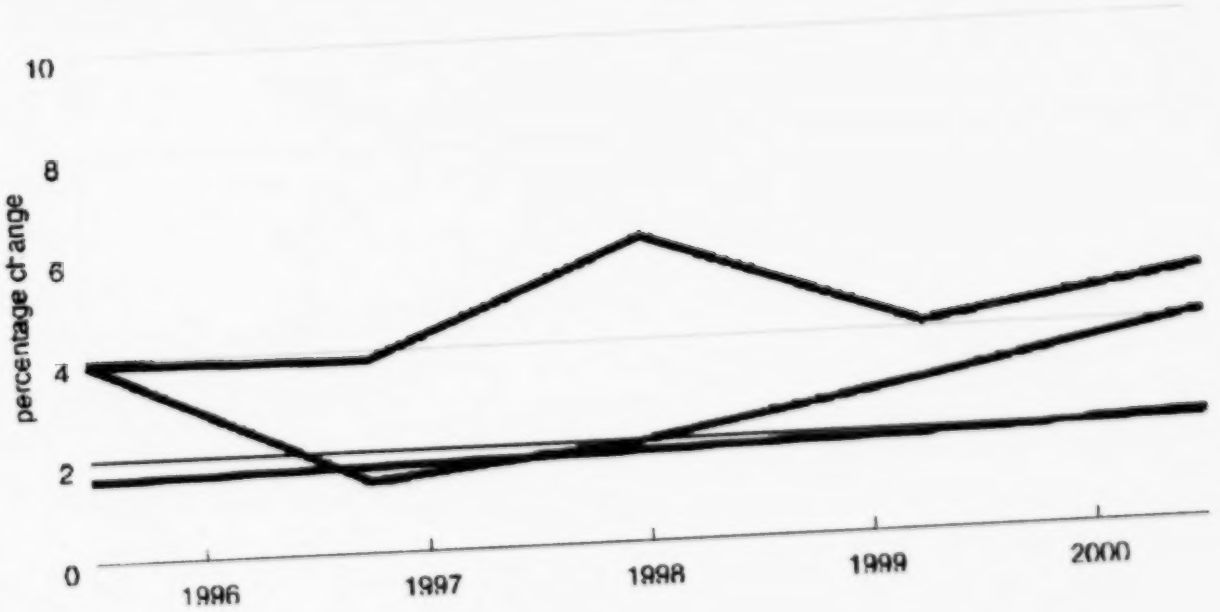
Sources: Statistics Canada

NOVA SCOTIA
Department of Finance

Nova Scotia/Canada Economic Indicators

February 2003

(compiled March 21, 2003)



NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
				% Change Reference Period					Year-over-Year % Change	
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Births	July-Sept/2002	2,308	2,272	(1.2)	(1.6)	9,116	8,996	-- --	(1.3)	-- --
Deaths	July-Sept/2002	1,747	1,799	1.8	3.0	7,767	7,949	-- --	2.1	-- --
Marriages	July-Sept/2002	2,597	982	(0.8)	(62.2	5,074	5,037	-- --	(0.7)	-- --
MIGRATION										
Total Net Migration	July-Sept/2002	(379)	(467)	-- --	-- --	(485)	(1,252)	-- --	-- --	-- --
Net Interprovincial	July-Sept/2002	(555)	(483)	-- --	-- --	(1,393)	(2,229)	-- --	-- --	-- --
Net International	July-Sept/2002	176	(4)	(10.2)	-- --	908	977	-- --	7.6	-- --
Immigration	July-Sept/2002	497	334	(1.0)	(32.8)	1,608	1,714	-- --	6.6	-- --
Emigration	July-Sept/2002	321	338	4.9	5.3	700	737	-- --	5.3	-- --
LABOUR FORCE - Seasonally Adjusted										
Total Labour Force ('000)	Feb/2003	471.9	478.0	1.4	1.3	461.6	468.9	474.2	1.6	1.1
Employed ('000)	Feb/2003	423.2	435.4	(0.2)	2.9	419.5	423.3	428.4	0.9	1.2
Unemployed ('000)	Feb/2003	48.7	42.6	17.9	(12.5	42.0	45.6	45.8	8.6	0.4
Unemp. Rate (%)	Feb/2003	10.3	8.9	-- --	-- --	9.1	9.7	9.7	-- --	-- --
Participation Rate (%)	Feb/2003	62.6	63.0	-- --	-- --	61.7	62.4	62.8	-- --	-- --
- Actual										
Employed ('000)	Feb/2003	406.4	417.4	(0.1)	2.7	419.5	423.3	428.4	0.9	1.2
Unemp. Rate (%)	Feb/2003	11.3	9.7	-- --	-- --	9.1	9.7	9.7	-- --	-- --
- Seasonally Adjusted										
Goods Indus. ('000)	Feb/2003	91.3	97.5	(2.5)	6.8	92.8	92.7	n/a	(0.1)	(100.0
Service Indus. ('000)	Feb/2003	331.9	337.9	0.4	1.8	326.7	330.5	n/a	1.2	(100.0

x- Statistics Canada revised estimate at July 1

NOVA SCOTIA ECONOMIC INDICATORS

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				% Change Reference Period					Year-over-Year % Change	
	Current Reference Period	1 Year Ago	Current	1 Year Ago/ 2 years Ago	Current / 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EI BENEFITS										
Total Beneficiaries (#)	Dec/2002	41,030	42,580	6.6	3.8	36,758 x	37,930 x	40,678 p	3.2	7.2
Total Benefits Paid ($'000)	Dec/2002	58,350	61,134	15.0	4.8	561,302	619,934	661,290	6.6	6.7
CONSUMER PRICE INDEX Nova Scotia - (1992=100.0)										
All Items	Feb/2003	116.4	124.3	0.8	6.8	114.2	116.3	119.8	1.8	3.0
Food	Feb/2003	119.8	122.7	3.7	2.4	113.1	116.0	119.9	2.6	3.4
Shelter	Feb/2003	115.0	123.2	(1.5)	7.1	114.2	116.4	117.2	1.9	0.7
INCOME										
Personal Income Per Capita ($)	2001	23,855	24,615	4.9	3.2	23,855	24,615	-- --	3.2	-- --
Total Wages & Salaries ($ millions)	Jan-Dec/2002	11,943.1	12,585.2	3.8	5.4	11,508.3	11,943.1	12,585	3.8	5.4
Average Weekly Wages & Salaries ($)	Dec/2002	577.94	595.57	1.9	3.1	558.88	569.61	585.19	1.9	2.7
RETAIL TRADE - ($ millions)										
All Retail Outlets-S.A.	Jan-Dec/2002	8,703.4	9,173.0	2.6	5.4	8,484.9	8,703.4	9,173	2.6	5.4
Dept. Store Sales-Actual	Jan-Dec/2002	597.5	658.5	6.6	10.2	560.3	597.5	658.5	6.6	10.2
New Motor Vehicle Sales-Actual	Jan/2003	75.8	69.8	15.5	(7.9)	1,183.4	1,143.4	1,289	(3.4)	12.7
Wholesale Trade-S.A.	Jan/2003	593.9	629.5	4.0	6.0	6,955.0	6,996.2	7,296.5	2.1	4.3

x - annual average

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period 1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	Year-over-Year %Change 2001/2000	2002/2001
COMMODITY SECTORS										
Farm Cash Receipts ($ millions)	Jan-Dec/2002	419.2	408.0	1.3	(2.7)	413.9	419.2	408.0	1.3	(2.7)
Fish Landings ($ millions)	Jan-Dec/2001	647.7	763.9 p	2.9	17.9	647.7	763.9	-- --	17.9	-- --
Lumber Prod. (000m^3)	Jan-Dec/2002	1,421.5	1,950.1	(2.1)	37.2	1,451.6	1,421.5	1,950.1	(2.1)	37.2
Coal Prod. ('000 tonnes)	Jan-Dec/2002	881.0	x	(24.4)	--	1,165.0	881.0	x	(24.4)	-- --
Marketable Gas Receipts (million m^3)	Jan-June/2002	2,358.0	2,593.2	89.3	10.0	3,449.1	5,085.1	-- --	-- --	-- --
Power Generated (GW.h)	Jan-Dec/2002	11,826.3	12,128.9	1.7	2.6	11,624.9	11,826.3	12,128.9	1.7	2.6
Mfg. Shipments ($ millions)	Jan/2003	609.3	714.4	(8.0)	17.2	8,488.5	8,538.2	8,644.4	0.6	1.2
Foreign Exports ($ millions)	Jan-Dec/2002	5,706.7	5,345.4	11.2	(6.3)	5,131.8	5,706.7	5,345.4	11.2	(6.3)
CONSTRUCTION										
Capital Construction Expenditures ($millions)	2003	3,220.4 pa	3,545.3 i	5.8	10.1	2,678.0	3,042.8	3,220.4 pa	13.6	5.8
Building Permits ($ millions)	Jan/2003	40.8	35.6	53.4	(12.7)	878.5	699.9	877.3	(20.3)	25.3
Housing Starts (units)										
Centres 10,000+										
- Starts	Jan-Dec/2002	2,767	3,721	(9.3)	34.5	3,050	2,767	3,721	(9.3)	34.5
- Completions	Jan-Dec/2002	2,682	2,899	(2.9)	8.1	2,763	2,682	2,899	(2.9)	8.1
- Under Construction	Dec 31/2002	1,473	2,253	6.4	53.0	-- --	-- --	-- --	-- --	-- --
All Areas										
- Starts	Jan-Dec/2002	4,092	4,970	(7.7)	21.5	4,432	4,092	4,970	(7.7)	21.5
- Completions	Jan-Dec/2002	3,618	4,011	(9.2)	10.9	3,986	3,618	4,011	(9.2)	10.9
- Under Construction	Dec 31/2002	2,454	3,119	24.1	27.1	-- --	-- --	-- --	-- --	-- --
GROSS DOMESTIC PRODUCT										
-Real GDP (chained '97 $millions)	2001	22,657	23,233	1.8	2.5	22,657	23,233	-- --	2.5	-- --

pa - Preliminary actual; p - Preliminary; i - Intentions; ri - Revised intentions

Sources: Statistics Canada

CANADA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period: 1 Year Ago/ 2 Years Ago	% Change Reference Period: Current/ 1 Year Ago	2000	2001	2002	Year-Over-Year % Change: 2001/2000	Year-Over-Year % Change: 2002/2001
POPULATION	Oct 1/2002	31,210,081	31,485,623	1.1	0.9	30,790,834 x	31,110,565 x	31,413,990 x	1.0	1.0
VITAL STATISTICS										
Births	July-Sept/2002	84,091	84,440	1.1	0.4	327,882	28,417	-- --	(91.3)	-- --
Deaths	July-Sept/2002	52,633	54,253	2.7	3.1	220,405	226,760	-- --	2.9	-- --
Marriages	July-Sept/2002	69,461	28,615	(2.5)	(58.8)	155,399	153,234	-- --	(1.4)	-- --
MIGRATION										
Total Net Migration	July-Sept/2002	40,681	22,131	4.7	(45.6)	162,032	181,061	-- --	11.7	-- --
Immigration	July-Sept/2002	69,835	53,081	5.0	(24.0)	227,363	250,415	-- --	10.1	-- --
Emigration	July-Sept/2002	29,154	30,950	5.5	6.2	65,331	69,354	-- --	6.2	-- --
LABOUR FORCE - Seasonally Adjusted										
Total Labour Force ('000)	Feb/2003	16,475.3	16,960.6	1.9	2.9	15,999.2	16,246.3	16,689.4	1.5	2.7
Employed ('000)	Feb/2003	15,187.9	15,702.8	0.9	3.4	14,909.7	15,076.8	15,411.8	1.1	2.2
Unemployed ('000)	Feb/2003	1,287.4	1,257.9	15.2	(2.3)	1,089.6	1,169.6	12,528.2	7.3	971.2
Unemp. Rate (%)	Feb/2003	7.8	7.4	-- --	-- --	6.8	7.2	7.7	-- --	-- --
Participation Rate (%)	Feb/2003	66.4	67.5	-- --	-- --	65.9	66.0	66.9	-- --	-- --
- Actual										
Employed ('000)	Feb/2003	14,860.2	15,375.7	0.9	3.5	14,909.7	15,076.8	15,411.8	1.1	2.2
Unemp. Rate (%)	Feb/2003	8.4	8.0	-- --	-- --	6.8	7.2	7.7	-- --	-- --
- Seasonally Adjusted										
Goods Indus. ('000)	Feb/2003	3,876.7	4,006.6	0.0	3.4	4,114.7	4152.2	4249.7	0.9	2.3
Service Indus. ('000)	Feb/2003	11,311.3	11,696.2	1.2	3.4	11,512.8	11,716.0	12,040.8	1.8	2.8

x-Statistics Canada revised estimate at July 1

CANADA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period 1 Year Ago/ 2 Years Ago	% Change Reference Period Current/ 1 Year Ago	2000	2001	2002	Year-over-Year % Change 2001/2000	Year-over-Year % Change 2002/2001
EI BENEFITS										
Total Beneficiaries	Dec/2002	879,950	856,510	28.0	(2.7)	645,389 x	734,518 x	827,631	13.8	12.7
Total Benefits Paid ($'000)	Dec/2002	1,330,223	1,370,048	49.1	3.0	11,154,375	13,001,897	14,680,173	16.6	12.9
CONSUMER PRICE INDEX CANADA - (1992=100.0)										
All Items	Feb/2003	116.9	122.3	1.5	4.6	113.5	116.4	119.0	2.6	2.2
Food	Feb/2003	120.6	122.1	4.3	1.2	112.2	117.2	120.3	4.5	2.6
Shelter	Feb/2003	113.1	116.7	2.1	3.2	108.8	112.8	113.8	3.7	0.9
INCOME										
Personal Income Per Capita ($)	2001	27,263	28,076	6.1	3.0	27,263	28,076	---	3.0	---
Total Wages & Salaries ($ millions)	Jan-Dec/2002	505,179.0	528,777.8	4.4	4.7	483,855.2	505,179.0	528,777.8	4.4	4.7
Average Weekly Wages & Salaries ($)	Dec/2002	671.29	685.92	1.8	2.2	653.60	665.12	677.93	1.8	1.9
RETAIL TRADE - ($ millions)										
All Retail Outlets-S.A.	Jan-Dec/2002	289,130.0	306,366.0	4.4	6.0	277,033.3	289,130.0	306,366	4.4	6.0
Dept. Store Sales-Actual	Jan-Dec/2002	19,765.4	20,959.9	7.9	6.0	18,314.7	19,765.4	20,959.9	7.9	6.0
New Motor Vehicle Sales-Actual	Jan/2003	3,412.2	2,941.8	19.3	(13.8)	46,930.5	46,886.3	52,227	(0.1)	11.4
Wholesale Trade-S.A.	Jan/2003	33,851.6	36,775.6	3.8	8.6	384,567.4	394,167.8	418,893.1	2.5	6.3

x - annual average

CANADA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period: 1 Year Ago/ 2 Years Ago	% Change Reference Period: Current/ 1 Year Ago	2000	2001	2002	Year-Over-Year % Change: 2001/2000	Year-Over-Year % Change: 2002/2001
COMMODITY SECTORS										
Farm Cash Receipts ($ millions)	Jan-Dec/2002	36,254.0	35,697.0	9.8	(1.5)	33,026.6	36,254.0	35,697.0	9.8	(1.5)
Fish Landings ($ millions)	Jan-Dec/2001	2,061.2	2,057.0 p	3.7	(0.2)	2,061.2	2,057.0 p	-- --	(0.2)	-- --
Lumber Prod. (000m^3)	Jan-Dec/2002	69,917.6	72,988.7	(4.2)	4.4	72,957.6	69,917.6	72,988.7	(4.2)	4.4
Coal Prod. ('000 tonnes)	Jan-Dec/2002	70,355.0	66,608.0	1.7	(5.3)	69,164.0	70,355.0	66,608.0	1.7	(5.3)
Marketable Gas Receipts (million m^3)	Jan-June/2002	85,715.0	85,951.8	3.7	0.3	167,702.5	171,261.7	-- --	2.1	-- --
Power Generated (GW.h)	Jan-Dec/2002	564,722.5	576,003.8	(3.6)	2.0	585,813.9	564,722.5	576,003.8	(3.6)	2.0
Mfg. Shipments ($ millions)	Jan/2003	38,874.6	41,969.7	(7.0)	8.0	537,005.6	508,803.6	518,686.1	(5.3)	1.9
Foreign Exports ($ millions)	Jan-Dec/2002	375,116.2	365,139.7	(2.7)	(2.7)	385,363.7	375,116.2	365,139.7	(2.7)	(2.7)
CONSTRUCTION										
Capital Construction Expenditures ($millions)	2003	119,970.6 pa	123,746.3 i	5.6	3.1	104,937.2	113,650.2 pe	119,970.6 i	8.3	5.6
Building Permits ($ millions)	Jan/2003	2,526.2	2,815.5	5.5	11.5	36,950.1	39,555.1	45,959.3	7.1	16.2
Housing Starts - Units										
Centres 10,000+										
- Starts	Jan-Dec/2002	142,280	179,082	8.6	25.9	131,058	142,280	179,082	8.6	25.9
- Completions	Jan-Dec/2002	131,761	152,466	6.8	15.7	123,346	131,761	152,466	6.8	15.7
- Under Construction	Dec 31/2002	88,723	113,009	13.7	27.4	-- --	-- --	-- --	-- --	-- --
All Areas										
- Starts	Jan-Dec/2002	162,733	205,034	8.6	26.0	149,779	162,733	205,034	8.6	26.0
- Completions	Jan-Dec/2002	151,936	185,626	4.2	22.2	145,873	151,936	185,626	4.2	22.2
- Under Construction	Dec 31/2002	99,776	119,210	11.9	19.5	-- --	-- --	-- --	-- --	-- --
GROSS DOMESTIC PRODUCT										
- Real GDP (chained '97 $millions)	2001	1,012,335	1,027,523	4.5	1.5	1,012,335	1,027,523	-- --	1.5	-- --

pa - Preliminary actual; p - Preliminary; i - Intentions; ri - Revised intention

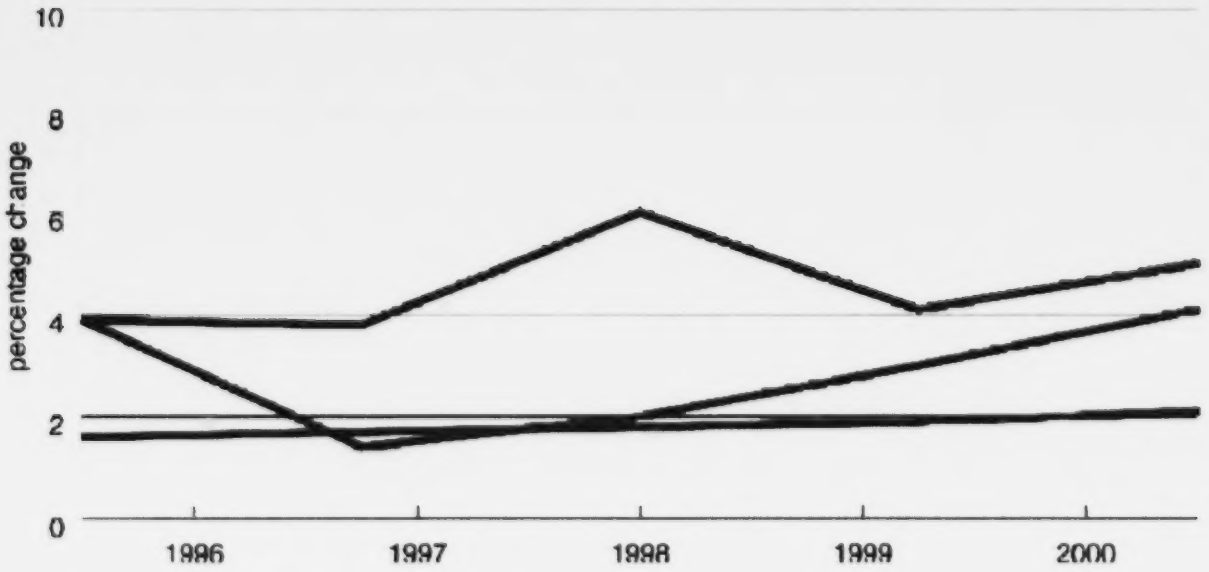
Sources: Statistics Canada

NOVA SCOTIA
Department of Finance

Nova Scotia/Canada Economic Indicators

March 2003

(compiled April 23, 2003)



NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period 1 Year Ago/ 2 Years Ago	% Change Reference Period Current/ 1 Year Ago	2000	2001	2002	Year-over-Year % Change 2001/2000	Year-over-Year % Change 2002/2001
POPULATION	Jan 1/2003	943,756	944,456	0.1	0.1	942,315 x	942,884 x	944,765 x	0.1	0.2
VITAL STATISTICS										
Births	Oct-Dec/2002	2,038	2,010	(1.4)	(1.4)	9,116	8,996	8,854	(1.3)	(1.6)
Deaths	Oct-Dec/2002	2,123	2,194	2.6	3.3	7,879	7,949	8,227	0.9	3.5
Marriages	Oct-Dec/2002	1,089	1,082	(0.9)	(0.6)	5,074	5,037	5,346	(0.7)	6.1
MIGRATION										
Total Net Migration	Oct-Dec/2002	34	(162)	-- --	-- --	(485)	(1,252)	(710)	-- --	-- --
Net Interprovincial	Oct-Dec/2002	(90)	(262)	-- --	-- --	(1,393)	(2,229)	(1,346)	-- --	-- --
Net International	Oct-Dec/2002	124	100	(31.1)	(19.4)	908	977	636	7.6	(34.9)
Immigration	Oct-Dec/2002	330	317	(12.5)	(3.9)	1,608	1,714	1,415	6.6	(17.4)
Emigration	Oct-Dec/2002	206	217	4.6	5.3	700	737	779	5.3	5.7
LABOUR FORCE - Seasonally Adjusted										
Total Labour Force ('000)	Mar/2003	471.1	480.8	0.8	2.1	461.6	468.9	474.2	1.6	1.1
Employed ('000)	Mar/2003	425.5	436.6	1.4	2.6	419.5	423.3	428.4	0.9	1.2
Unemployed ('000)	Mar/2003	45.7	44.5	(4.0)	(2.6)	42.0	45.6	45.8	8.6	0.4
Unemp. Rate (%)	Mar/2003	9.7	9.3	-- --	-- --	9.1	9.7	9.7	-- --	-- --
Participation Rate (%)	Mar/2003	62.5	63.4	-- --	-- --	61.7	62.4	62.8	-- --	-- --
- Actual										
Employed ('000)	Mar/2003	410.1	419.9	1.4	2.4	419.5	423.3	428.4	0.9	1.2
Unemp. Rate (%)	Mar/2003	11.0	10.5	-- --	-- --	9.1	9.7	9.7	-- --	-- --
- Seasonally Adjusted										
Goods Indus. ('000)	Mar/2003	91.6	98.5	(3.0)	7.5	92.8	92.7	n/a	(0.1)	(100.0)
Service Indus. ('000)	Mar/2003	333.9	337.8	2.7	1.2	326.7	330.5	n/a	1.2	(100.0)

x- Statistics Canada revised estimate at July 1

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period 1 Year Ago/ 2 years Ago	% Change Reference Period Current 1 Year Ago	2000	2001	2002	Year-over-Year % Change 2001/2000	Year-over-Year % Change 2002/2001
EI BENEFITS										
Total Beneficiaries (#)	Jan/2003	51,880	50,170	10.0	(3.3)	36,758 x	37,930 x	40,684 p	3.2	7.3
Total Benefits Paid ($'000)	Jan/2003	69,514	66,647	5.6	(4.1)	581,302	619,934	661,290	6.6	6.7
CONSUMER PRICE INDEX Nova Scotia - (1992=100.0)										
All Items	Mar/2003	117.1	125.1	1.3	6.8	114.2	116.3	119.8	1.8	3.0
Food	Mar/2003	119.9	123.0	3.2	2.6	113.1	116.0	119.9	2.6	3.4
Shelter	Mar/2003	115.7	124.7	(0.5)	7.8	114.2	116.4	117.2	1.9	0.7
INCOME										
Personal Income Per Capita ($)	2001	23,855	24,615	4.9	3.2	23,855	24,615	-- --	3.2	-- --
Total Wages & Salaries ($ millions)	Jan-Dec/2002	11,943.1	12,585.2	3.8	5.4	11,508.3	11,943.1	12,585	3.8	5.4
Average Weekly Wages & Salaries ($)	Jan/2003	587.30	598.95	3.2	2.0	558.88	569.61	585.19	1.9	2.7
RETAIL TRADE - ($ millions)										
All Retail Outlets-S.A.	Jan-Feb/2003	1,522.4	1,530.8	7.3	0.6	8,485.0	8,703.4	9,172.4	2.6	5.4
Dept. Store Sales-Actual	Jan-Feb/2003	69.1	72.5	19.1	4.9	560.3	597.5	658.5	6.6	10.2
New Motor Vehicle Sales-Actual	Jan-Feb/2003	147.4	146.6	17.4	(0.5)	1,183.4	1,143.4	1,289	(3.4)	12.7
Wholesale Trade-S.A.	Jan-Feb/2003	1,186.6	1,266.0	4.6	6.7	6,855.0	6,996.2	7,296.2	2.1	4.3

x - annual average

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period 1 Year Ago/ 2 Years Ago	% Change Reference Period Current/ 1 Year Ago	2000	2001	2002	Year-over-Year %Change 2001/2000	Year-over-Year %Change 2002/2001
COMMODITY SECTORS										
Farm Cash Receipts ($ millions)	Jan-Dec/2002	419.2	408.0	1.3	(2.7)	413.9	419.2	408.0	1.3	(2.7)
Fish Landings ($ millions)	Jan-Dec/2001	647.7	763.9 p	2.9	17.9	647.7	763.9	-- --	17.9	-- --
Lumber Prod. (000m^3)	Jan-Dec/2002	1,421.5	1,950.1	(2.1)	37.2	1,451.6	1,421.5	1,950.1	(2.1)	37.2
Coal Prod. ('000 tonnes)	Jan-Dec/2002	881.0	x	(24.4)	--	1,165.0	881.0	x	(24.4)	-- --
Marketable Gas Receipts (million m^3)	Jan-July/2002	2,778.8	3,041.9	74.3	9.5	3,449.1	5,085.1	-- --	-- --	-- --
Power Generated (GW.h)	Jan/2003	1,100.6	1,192.9	(4.8)	8.4	11,624.9	11,826.3	12,128.9	1.7	2.6
Mfg. Shipments ($ millions)	Jan/2003	609.3	714.4	(8.0)	17.2	8,488.5	8,538.2	8,644.4	0.6	1.2
Foreign Exports ($ millions)	Jan-Feb/2003	607.0	842.1	(18.7)	4.3	5,131.8	5,706.7	5,345.4	11.2	(6.3)
CONSTRUCTION										
Capital Construction Expenditures ($millions)	2003	3,221.1 pa	3,545.9 i	5.8	10.1	2,678.0	3,043.3	3,221.1 pa	13.6	5.8
Building Permits ($ millions)	Jan-Feb/2003	78.6	81.4	41.4	3.6	878.5	699.9	877.3	(20.3)	25.3
Housing Starts (units)										
Centres 10,000+										
- Starts	Jan-Dec/2002	2,767	3,721	(9.3)	34.5	3,050	2,767	3,721	(9.3)	34.5
- Completions	Jan-Dec/2002	2,682	2,899	(2.9)	8.1	2,763	2,682	2,899	(2.9)	8.1
- Under Construction	Dec 31/2002	1,473	2,253	6.4	53.0	-- --	-- --	-- --	-- --	-- --
All Areas										
- Starts	Jan-Dec/2002	4,092	4,970	(7.7)	21.5	4,432	4,092	4,970	(7.7)	21.5
- Completions	Jan-Dec/2002	3,618	4,011	(9.2)	10.9	3,988	3,618	4,011	(9.2)	10.9
- Under Construction	Dec 31/2002	2,454	3,119	24.1	27.1	-- --	-- --	-- --	-- --	-- --
GROSS DOMESTIC PRODUCT										
Real GDP (chained '97 $millions)	2001	22,657	23,233	1.8	2.5	22,657	23,233	-- --	2.5	-- --

pa - Preliminary actual, p - Preliminary, i - Intentions, ri - Revised intentions

Sources: Statistics Canada

CANADA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period: 1 Year Ago/ 2 Years Ago	% Change Reference Period: Current/ 1 Year Ago	2000	2001	2002	Year-Over-Year % Change: 2001/2000	Year-Over-Year % Change: 2002/2001
POPULATION	Jan 1/2003	31,240,467	31,499,560	1.0	0.8	30,790,834 x	31,110,565 x	31,413,990 x	1.0	1.0
VITAL STATISTICS										
Births	Oct-Dec/2002	76,477	76,455	1.6	(0.0)	327,882	328,417	327,514	0.2	(0.3)
Deaths	Oct-Dec/2002	58,215	59,807	2.8	2.7	218,062	226,760	234,444	4.0	3.4
Marriages	Oct-Dec/2002	29,932	29,851	0.7	(0.3)	155,399	153,234	157,703	(1.4)	2.9
MIGRATION										
Total Net Migration	Oct-Dec/2002	33,124	21,634	(16.1)	(34.7)	162,032	181,061	154,806	11.7	(14.5)
Immigration	Oct-Dec/2002	52,105	41,801	(9.3)	(19.8)	227,363	250,415	228,830	10.1	(8.6)
Emigration	Oct-Dec/2002	18,981	20,167	5.7	6.2	65,331	69,354	74,024	6.2	6.7
LABOUR FORCE - Seasonally Adjusted										
Total Labour Force ('000)	Mar/2003	16,543.0	16,963.7	2.1	2.5	15,999.2	16,246.3	16,689.4	1.5	2.7
Employed ('000)	Mar/2003	15,268.1	15,717.0	1.4	2.9	14,909.7	15,076.8	15,411.8	1.1	2.2
Unemployed ('000)	Mar/2003	1,274.8	1,246.7	11.5	(2.2)	1,089.6	1,169.6	12,526.2	7.3	971.2
Unemp. Rate (%)	Mar/2003	7.7	7.3	-- --	-- --	6.8	7.2	7.7	-- --	-- --
Participation Rate (%)	Mar/2003	66.6	67.5	-- --	-- --	65.9	66.0	66.9	-- --	-- --
- Actual										
Employed ('000)	Mar/2003	14,980.1	15,424.0	1.5	3.0	14,909.7	15,076.8	15,411.8	1.1	2.2
Unemp. Rate (%)	Mar/2003	8.3	7.9	-- --	-- --	6.8	7.2	7.7	-- --	-- --
- Seasonally Adjusted										
Goods Indus. ('000)	Mar/2003	3,898.3	3,989.2	0.3	2.3	4,114.7	4152.2	4249.7	0.9	2.3
Service Indus. ('000)	Mar/2003	11,369.8	11,727.8	1.8	3.1	11,512.8	11,716.0	12,040.8	1.8	2.8

x-Statistics Canada revised estimate at July 1.

CANADA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period			% Change Reference Period 1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago				Year-over-Year % Change	
	Period	1 Year Ago	Current			2000	2001	2002	2001/2000	2002/2001
EI BENEFITS										
Total Beneficiaries	Jan/2003	1,042,410	975,690	25.6	(6.4)	645,389 x	735,672 x	828,203	14.0	12.6
Total Benefits Paid ($'000)	Jan/2003	1,530,078	1,448,120	13.2	(5.4)	11,154,375	13,001,897	14,680,173	16.6	12.9
CONSUMER PRICE INDEX CANADA - (1992=100.0)										
All Items	Mar/2003	117.7	122.8	1.8	4.3	113.5	116.4	119.0	2.6	2.2
Food	Mar/2003	120.4	122.4	3.3	1.7	112.2	117.2	120.3	4.5	2.6
Shelter	Mar/2003	113.1	117.4	1.1	3.8	108.8	112.8	113.8	3.7	0.9
INCOME										
Personal Income Per Capita ($)	2001	27,263	28,076	6.1	3.0	27,263	28,076	-- --	3.0	-- --
Total Wages & Salaries ($ millions)	Jan-Dec/2002	505,179.0	528,777.8	4.4	4.7	483,855.2	505,179.0	528,777.8	4.4	4.7
Average Weekly Wages & Salaries ($)	Jan/2003	675.18	687.55	1.9	1.8	653.60	665.12	677.93	1.8	1.9
RETAIL TRADE - ($ millions)										
All Retail Outlets-S.A.	Jan-Feb/2003	50,500.7	52,575.7	6.8	4.1	277,033.3	289,130.0	306,578.4	4.4	6.0
Dept. Store Sales-Actual	Jan-Feb/2003	2,433.8	2,530.4	10.3	4.0	18,314.7	19,765.4	20,959.9	7.9	6.0
New Motor Vehicle Sales-Actual	Jan-Feb/2003	6,586.2	6,218.0	19.4	(5.6)	46,930.5	46,866.3	52,227	(0.1)	11.4
Wholesale Trade-S.A.	Jan-Feb/2003	67,745.3	73,649.2	1.6	8.7	364,567.4	394,167.8	418,879.7	2.5	6.3

x - annual average

CANADA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period: 1 Year Ago/ 2 Years Ago	% Change Reference Period: Current/ 1 Year Ago	2000	2001	2002	Year-Over-Year % Change: 2001/2000	Year-Over-Year % Change: 2002/2001
COMMODITY SECTORS										
Farm Cash Receipts ($ millions)	Jan-Dec/2002	36,254.0	35,697.0	9.8	(1.5)	33,026.6	36,254.0	35,697.0	9.8	(1.5)
Fish Landings ($ millions)	Jan-Dec/2001	2,061.2	2,057.0 p	3.7	(0.2)	2,061.2	2,057.0 p	-- --	(0.2)	-- --
Lumber Prod. (000m^3)	Jan-Dec/2002	69,917.6	72,968.7	(4.2)	4.4	72,957.6	69,917.6	72,968.7	(4.2)	4.4
Coal Prod. ('000 tonnes)	Jan-Dec/2002	70,355.0	66,608.0	1.7	(5.3)	69,164.0	70,355.0	66,608.0	1.7	(5.3)
Marketable Gas Receipts (million m^3)	Jan-July/2002	99,966.3	100,010.7	3.9	0.0	167,702.5	171,261.7	-- --	2.1	-- --
Power Generated (GW.h)	Jan/2003	54,313.9	57,299.6	(2.0)	5.5	585,813.9	564,722.5	576,074.7	(3.6)	2.0
Mfg. Shipments ($ millions)	Jan/2003	38,874.6	41,969.7	(7.0)	8.0	537,005.6	508,803.6	518,686.1	(5.3)	1.9
Foreign Exports ($ millions)	Jan-Feb/2003	57,010.5	61,134.3	(13.3)	7.2	385,363.7	375,116.2	365,139.7	(2.7)	(2.7)
CONSTRUCTION										
Capital Construction Expenditures ($millions)	2003	120,007.2 pe	123,782.9 i	5.6	3.1	104,937.2	113,680.7 pr	120,007.2 i	8.3	5.6
Building Permits ($ millions)	Jan-Feb/2003	4,908.4	5,463.4	3.8	11.3	36,950.1	39,555.1	45,959.3	7.1	16.2
Housing Starts - Units										
Centres 10,000+										
- Starts	Jan-Dec/2002	142,280	179,082	8.6	25.9	131,058	142,280	179,082	8.6	25.9
- Completions	Jan-Dec/2002	131,761	152,466	6.8	15.7	123,346	131,761	152,466	6.8	15.7
- Under Construction	Dec 31/2002	88,723	113,009	13.7	27.4	-- --	-- --	-- --	-- --	-- --
All Areas										
- Starts	Jan-Dec/2002	162,733	205,034	8.6	26.0	149,779	162,733	205,034	8.6	26.0
- Completions	Jan-Dec/2002	151,936	185,626	4.2	22.2	145,873	151,936	185,626	4.2	22.2
- Under Construction	Dec 31/2002	99,776	119,210	11.9	19.5	-- --	-- --	-- --	-- --	-- --
GROSS DOMESTIC PRODUCT										
- Real GDP (chained '97 $millions)	2001	1,012,335	1,027,523	4.5	1.5	1,012,335	1,027,523	-- --	1.5	-- --

pe - Preliminary actual; p - Preliminary; i - Intentions; r - Revised intention

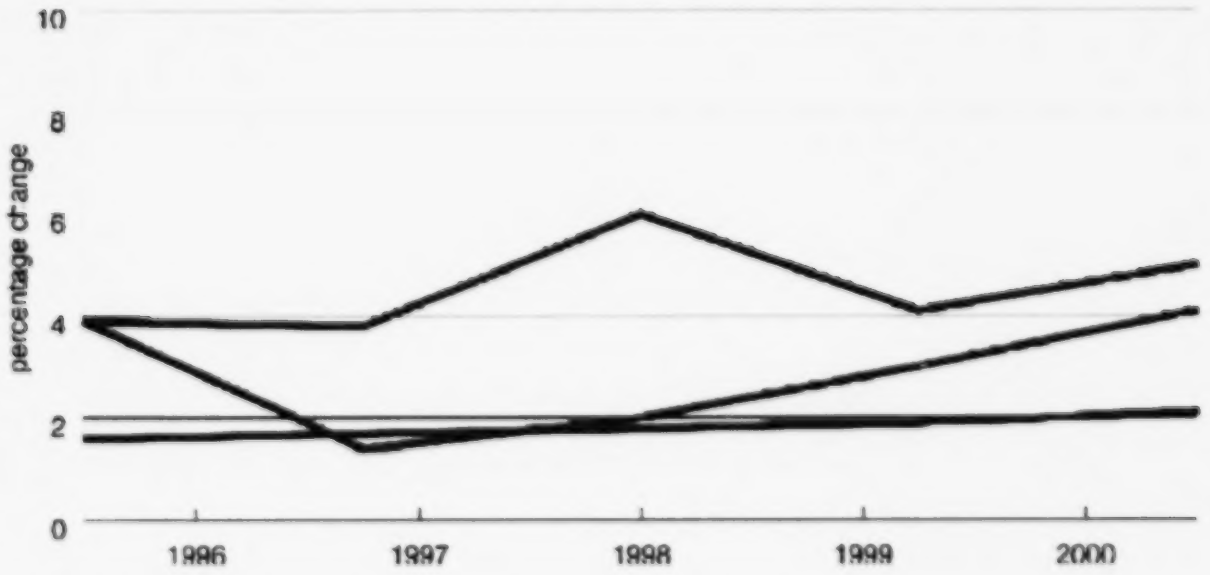
Sources: Statistics Canada

NOVA SCOTIA
Department of Finance

Nova Scotia/Canada Economic Indicators

April 2003

(compiled May 22, 2003)



NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period: 1 Year Ago / 2 Years Ago	% Change Reference Period: Current / 1 Year Ago	2000	2001	2002	Year-over-Year % Change: 2001/2000	Year-over-Year % Change: 2002/2001
POPULATION	Jan 1/2003	943,756	944,456	0.1	0.1	942,315 x	942,884 x	944,765 x	0.1	0.2
VITAL STATISTICS										
Births	Oct-Dec/2002	2,038	2,010	(1.4)	(1.4)	9,116	8,990	8,854	(1.3)	(1.5)
Deaths	Oct-Dec/2002	2,123	2,194	2.6	3.3	7,879	7,949	8,227	0.9	3.5
Marriages	Oct-Dec/2002	1,089	1,082	(0.9)	(0.6)	5,074	5,037	5,346	(0.7)	6.1
MIGRATION										
Total Net Migration	Oct-Dec/2002	34	(162)	-- --	-- --	(485)	(1,252)	(710)	-- --	-- --
Net Interprovincial	Oct-Dec/2002	(90)	(262)	-- --	-- --	(1,393)	(2,229)	(1,346)	-- --	-- --
Net International	Oct-Dec/2002	124	100	(31.1)	(19.4)	908	977	636	7.6	(34.9)
Immigration	Oct-Dec/2002	330	317	(12.5)	(3.9)	1,608	1,714	1,415	6.6	(17.4)
Emigration	Oct-Dec/2002	206	217	4.6	5.3	700	737	779	5.3	5.7
LABOUR FORCE - Seasonally Adjusted										
Total Labour Force ('000)	Apr/2003	473.7	480.2	1.3	1.4	481.6	486.9	474.2	1.8	1.1
Employed ('000)	Apr/2003	427.4	439.0	1.9	2.7	419.5	423.3	428.4	0.9	1.2
Unemployed ('000)	Apr/2003	46.3	41.2	(2.7)	(11.0)	42.0	45.6	45.8	8.6	0.4
Unemp. Rate (%)	Apr/2003	9.8	8.6	-- --	-- --	9.1	9.7	9.7	-- --	-- --
Participation Rate (%)	Apr/2003	62.8	63.3	-- --	-- --	61.7	62.4	62.6	-- --	-- --
- Actual										
Employed ('000)	Mar/2003	415.5	427.2	1.8	2.8	419.5	423.3	428.4	0.9	1.2
Unemp. Rate (%)	Mar/2003	11.0	9.7	-- --	-- --	9.1	9.7	9.7	-- --	-- --
- Seasonally Adjusted										
Goods Indus. ('000)	Apr/2003	92.6	100.3	(1.2)	8.3	92.8	92.7	n/a	(0.1)	(100.0)
Service Indus. ('000)	Apr/2003	334.7	338.7	2.6	1.2	326.7	330.5	n/a	1.2	(100.0)

x Statistics Canada revised estimate at July 1

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period 1 Year Ago/ 2 years Ago	% Change Reference Period Current / 1 Year Ago	2000	2001	2002	Year-over-Year % Change 2001/2000	Year-over-Year % Change 2002/2001
EI BENEFITS										
Total Beneficiaries (#)	Feb/2003	53,200	52,500	8.7	(1.3)	36,758 x	37,930 x	40,684 p	3.2	7.3
Total Benefits Paid ($'000)	Feb/2003	65,384	65,219	13.0	(0.3)	581,302	619,934	661,290	6.6	6.7
CONSUMER PRICE INDEX Nova Scotia - (1992=100.0)										
All Items	Apr/2003	118.9	123.9	2.1	4.2	114.2	116.3	119.8	1.8	3.0
Food	Apr/2003	120.3	122.4	3.8	1.7	113.1	116.0	119.9	2.6	3.4
Shelter	Apr/2003	116.7	122.9	0.5	5.3	114.2	116.4	117.2	1.9	0.7
INCOME										
Personal Income Per Capita ($)	2002	24,615	25,156	3.2	2.2	23,855	24,615	25,156	3.2	2.2
Total Wages & Salaries ($ millions)	Jan-Dec/2002	11,943.1	12,585.2	3.8	5.4	11,508.3	11,943.1	12,585	3.8	5.4
Average Weekly Wages & Salaries ($)	Feb/2003	588.36	596.91	3.5	1.5	558.88	569.61	585.19	1.9	2.7
RETAIL TRADE - ($ millions)										
All Retail Outlets-S.A.	Jan-Mar/2003	2,296.9	2,303.2	7.8	0.3	8,485.0	8,703.4	9,172.4	2.6	5.4
Dept. Store Sales-Actual	Jan-Mar/2003	117.4	117.4	21.3	0.0	560.3	597.5	658.5	6.6	10.2
New Motor Vehicle Sales-Actual	Jan-Mar/2003	263.4	257.3	14.1	(2.3)	1,183.4	1,143.4	1,289	(3.4)	12.7
Wholesale Trade-S.A.	Jan-Mar/2003	1,782.7	1,883.2	5.3	5.6	6,855.0	6,996.2	7,296.2	2.1	4.3

x - annual average

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period 1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	Year-over-Year %Change 2001/2000	2002/2001
COMMODITY SECTORS										
Farm Cash Receipts ($ millions)	Jan-Dec/2002	419.2	408.0	1.3	(2.7)	413.9	419.2	408.0	1.3	(2.7)
Fish Landings ($ millions)	Jan-Dec/2001	647.7	763.9 p	2.9	17.9	647.7	763.9	-- --	17.9	-- --
Lumber Prod. (000m^3)	Jan-Dec/2002	1,421.5	1,950.1	(2.1)	37.2	1,451.6	1,421.5	1,950.1	(2.1)	37.2
Mineral Production ($ millions)	2002	1,410.6	1,310.4	18.3	(7.1)	1,193.0	1,410.6	1,310.4	18.2	-- --
Marketable Gas Receipts (million m^3)	Jan-Sept/2002	3,677.4	3,940.8	58.3	7.2	3,449.1	5,085.1	-- --	-- --	-- --
Power Generated (GW.h)	Jan-Feb/2003	2,135.4	2,300.6	(2.9)	7.7	11,624.9	11,826.3	12,128.9	1.7	2.6
Mfg. Shipments ($ millions)	Jan-Mar/2003	1,895.1	2,147.7	(6.7)	13.3	8,488.5	8,538.2	8,644.4	0.6	1.2
Foreign Exports ($ millions)	Jan-Mar/2003	1,191.4	1,316.6	(20.2)	10.5	5,131.8	5,706.7	5,345.4	11.2	(6.3)
CONSTRUCTION										
Capital Construction Expenditures ($millions)	2003	3,221.1 pa	3,545.9 i	5.8	10.1	2,678.0	3,043.3	3,221.1 pa	13.6	5.8
Building Permits ($ millions)	Jan-Mar/2003	128.1	154.8	43.9	20.8	878.5	699.9	877.3	(20.3)	25.3
Housing Starts (units)										
Centres 10,000+										
- Starts	Jan-Apr/2003	736	750	9.2	1.9	3,050	2,767	3,721	(9.3)	34.5
- Completions	Jan-Apr/2003	1,039	907	34.8	(12.7)	2,763	2,682	2,899	(2.9)	8.1
All Areas										
- Starts	Jan-Mar/2003	685	739	18.9	7.9	4,432	4,092	4,970	(7.7)	21.5
- Completions	Jan-Mar/2003	1,438	1,290	61.2	(10.3)	3,986	3,618	4,011	(9.2)	10.9
- Under Construction	Mar 31/2003	1,407	2,596	(15.5)	84.5	-- --	-- --	-- --	-- --	-- --
GROSS DOMESTIC PRODUCT										
-Real GDP (chained '97 $millions)	2002	23,233	24,108	2.5	3.8	22,657	23,233	24,108	2.5	3.8

pa - Preliminary actual; p - Preliminary; i - Intentions; ri - Revised intentions

Sources: Statistics Canada

CANADA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period: 1 Year Ago/ 2 Years Ago	% Change Reference Period: Current/ 1 Year Ago	2000	2001	2002	Year-Over-Year % Change: 2001/2000	Year-Over-Year % Change: 2002/2001
POPULATION	Jan 1/2003	31,240,487	31,499,560	1.0	0.8	30,790,834 x	31,110,565 x	31,413,990 x	1.0	1.0
VITAL STATISTICS										
Births	Oct-Dec/2002	76,477	76,455	1.6	(0.0)	327,882	328,417	327,514	0.2	(0.3)
Deaths	Oct-Dec/2002	58,215	59,807	2.8	2.7	218,062	226,760	234,444	4.0	3.4
Marriages	Oct-Dec/2002	29,932	29,851	0.7	(0.3)	155,399	153,234	157,703	(1.4)	2.9
MIGRATION										
Total Net Migration	Oct-Dec/2002	33,124	21,634	(16.1)	(34.7)	162,032	181,061	154,806	11.7	(14.5)
Immigration	Oct-Dec/2002	52,105	41,801	(9.3)	(19.8)	227,363	250,415	228,830	10.1	(8.6)
Emigration	Oct-Dec/2002	18,981	20,167	5.7	6.2	65,331	69,354	74,024	6.2	6.7
LABOUR FORCE - Seasonally Adjusted										
Total Labour Force ('000)	Apr/2003	16,569.7	16,978.8	2.1	2.5	15,999.2	16,246.3	16,689.4	1.5	2.7
Employed ('000)	Apr/2003	15,305.6	15,698.2	1.5	2.6	14,909.7	15,076.8	15,411.8	1.1	2.2
Unemployed ('000)	Apr/2003	1,254.7	1,280.6	9.2	2.1	1,089.6	1,169.6	12,528.2	7.3	971.2
Unemp. Rate (%)	Apr/2003	7.6	7.5	-- --	-- --	6.8	7.2	7.7	-- --	-- --
Participation Rate (%)	Apr/2003	66.6	67.4	-- --	-- --	65.9	66.0	66.9	-- --	-- --
- Actual										
Employed ('000)	Apr/2003	15,095.1	15,478.7	1.5	2.5	14,909.7	15,076.8	15,411.8	1.1	2.2
Unemp. Rate (%)	Apr/2003	8.0	8.0	-- --	-- --	6.8	7.2	7.7	-- --	-- --
- Seasonally Adjusted										
Goods Indus. ('000)	Apr/2003	3,883.1	3,975.2	(0.2)	2.4	4,114.7	4152.2	4249.7	0.9	2.3
Service Indus. ('000)	Apr/2003	11,421.9	11,723.0	2.1	2.6	11,512.8	11,716.0	12,040.8	1.8	2.8

x-Statistics Canada revised estimate at July 1.

CANADA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period 1 Year Ago/ 2 Years Ago	% Change Reference Period Current/ 1 Year Ago	2000	2001	2002	Year-over-Year % Change 2001/2000	Year-over-Year % Change 2002/2001
EI BENEFITS										
Total Beneficiaries	Feb/2003	1,031,530	980,510	22.7	(4.9)	645,389 x	735,672 x	828,203	14.0	12.6
Total Benefits Paid ($'000)	Feb/2003	1,380,345	1,370,895	25.9	(0.7)	11,154,375	13,001,897	14,680,173	16.6	12.9
CONSUMER PRICE INDEX CANADA - (1992=100.0)										
All Items	Apr/2003	118.4	121.9	1.7	3.0	113.5	116.4	119.0	2.6	2.2
Food	Apr/2003	120.9	122.4	3.3	1.2	112.2	117.2	120.3	4.5	2.6
Shelter	Apr/2003	112.8	116.5	0.3	3.3	108.8	112.8	113.8	3.7	0.9
INCOME										
Personal Income Per Capita ($)	2002	28,076	28,678	3.0	2.1	27,263	28,076	28,678	3.0	2.1
Total Wages & Salaries ($ millions)	Jan-Dec/2002	505,179.0	528,777.8	4.4	4.7	483,855.2	505,179.0	528,777.8	4.4	4.7
Average Weekly Wages & Salaries ($)	Feb/2003	676.75	688.15	2.0	1.7	653.60	665.12	677.93	1.8	1.9
RETAIL TRADE - ($ millions)										
All Retail Outlets-S.A.	Jan-Mar/2003	75,689.6	78,976.0	6.7	4.3	277,033.3	289,130.0	306,578.4	4.4	6.0
Dept. Store Sales-Actual	Jan-Mar/2003	3,923.4	4,023.7	9.5	2.6	18,314.7	19,765.4	20,959.9	7.9	6.0
New Motor Vehicle Sales-Actual	Jan-Mar/2003	11,090.5	10,837.7	13.8	(2.3)	46,930.5	46,886.3	52,227	(0.1)	11.4
Wholesale Trade-S.A.	Jan-Mar/2003	101,391.9	110,132.2	4.1	8.6	384,567.4	394,167.8	418,879.7	2.5	6.3

x - annual average

CANADA ECONOMIC INDICATORS

INDICATOR	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
	Current Reference Period	1 Year Ago	Current	% Change Reference Period: 1 Year Ago/ 2 Years Ago	% Change Reference Period: Current/ 1 Year Ago	2000	2001	2002	Year-Over-Year % Change: 2001/2000	Year-Over-Year % Change: 2002/2001
COMMODITY SECTORS										
Farm Cash Receipts ($ millions)	Jan-Dec/2002	36,254.0	35,697.0	9.8	(1.5)	33,026.6	36,254.0	35,697.0	9.8	(1.5)
Fish Landings ($ millions)	Jan-Dec/2001	2,061.2	2,057.0 p	3.7	(0.2)	2,061.2	2,057.0 p	-- --	(0.2)	-- --
Lumber Prod. (000m^3)	Jan-Dec/2002	69,917.6	72,968.7	(4.2)	4.4	72,957.6	69,917.6	72,968.7	(4.2)	4.4
Mineral Production ($ milllions)	2002	82,967.8	76,951.1	(1.0)	(7.3)	83,846.9	82,967.8	76,951.1	(1.0)	(7.3)
Marketable Gas Receipts (million m^3)	Jan-Sept/2002	127,705.8	127,782.8	3.5	0.1	167,702.5	171,261.7	-- --	2.1	-- --
Power Generated (GW.h)	Jan-Feb/2003	103,874.2	109,105.4	(2.0)	5.0	585,813.9	564,722.5	576,074.7	(3.6)	2.0
Mfg. Shipments ($ millions)	Jan-Mar/2003	121,183.4	128,342.5	(4.5)	5.9	537,005.6	508,803.6	518,686.1	(5.3)	1.9
Foreign Exports ($ millions)	Jan-Mar/2003	87,597.0	94,911.4	(13.3)	8.4	385,363.7	375,116.2	365,139.7	(2.7)	(2.7)
CONSTRUCTION										
Capital Construction Expenditures ($millions)	2003	120,007.2 pa	123,782.9 i	5.6	3.1	104,937.2	113,680.7 pa	120,007.2 i	8.3	5.6
Building Permits ($ millions)	Jan-Mar/2003	8,542.8	9,127.2	8.6	6.8	36,950.1	39,555.1	45,959.3	7.1	16.2
Housing Starts - Units										
Centres 10,000+										
- Starts	Jan-Apr/2003	47,855	51,176	25.2	6.9	131,058	142,280	179,082	8.6	25.9
- Completions	Jan-Apr/2003	42,316	48,045	18.1	13.5	123,346	131,761	152,466	6.8	15.7
All Areas										
- Starts	Jan-Mar/2003	36,140	38,270	33.0	5.9	151,653	162,733	205,034	7.3	26.0
- Completions	Jan-Mar/2003	37,024	40,770	22.6	10.1	145,873	151,936	185,626	4.2	22.2
-Under Construction	Mar 31/2003	98,692	116,684	14.9	18.2	-- --	-- --	-- --	-- --	-- --
GROSS DOMESTIC PRODUCT										
- Real GDP (chained '97 $millions)	2002	1,027,523	1,062,143	1.5	3.4	1,012,335	1,027,523	1,062,143	1.5	3.4

pa - Preliminary actual; p - Preliminary; i - Intentions; ri - Revised intention

Sources: Statistics Canada

NOVA SCOTIA
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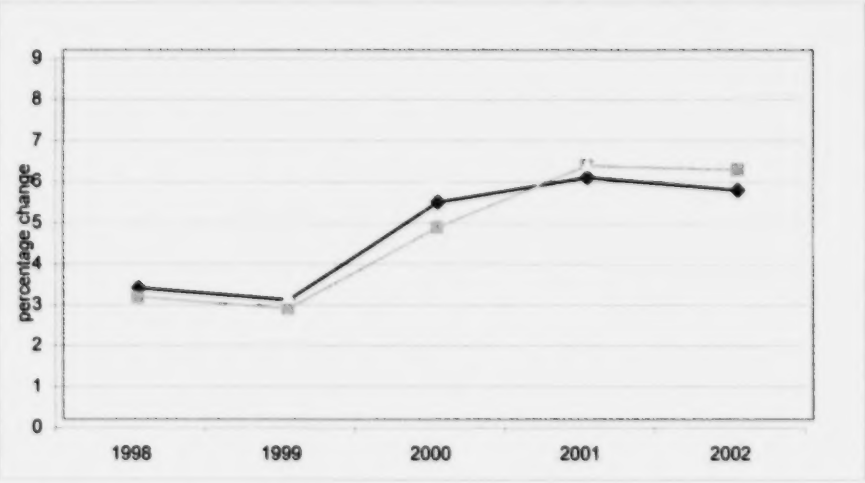
Nova Scotia/Canada Economic Indicators
May 2003

(compiled June 20, 2003)



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Notes

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
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Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB, Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

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Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	Jan 1/2003	943,025	943,756	944,456	0.1	0.1	942,315 (1)	942,884 (1)	944,765 (1)	0.1	0.2
VITAL STATISTICS											
Births	Oct-Dec/2002	2,067	2,038	2,010	-1.4	-1.4	9,116	8,996	8,854	-1.3	-1.6
Deaths	Oct-Dec/2002	2,070	2,123	2,194	2.6	3.3	7,879	7,949	8,227	0.9	3.5
Marriages	Oct-Dec/2002	1,099	1,089	1,082	-0.9	-0.6	5,074	5,037	5,346	-0.7	6.1
MIGRATION											
Total Net Migration	Oct-Dec/2002	(352)	34	(162)	--	--	(485)	(1,252)	(710)	--	--
Net Interprovincial	Oct-Dec/2002	(532)	(90)	(262)	--	--	(1,393)	(2,229)	(1,346)	--	--
Net International	Oct-Dec/2002	180	124	100	-31.1	-19.4	908	977	636	7.6	-34.9
Immigration	Oct-Dec/2002	377	330	317	-12.5	-3.9	1,608	1,714	1,415	6.6	-17.4
Emigration	Oct-Dec/2002	197	206	217	4.6	5.3	700	737	779	5.3	5.7
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	May/2003	463.6	477.2	479.3	2.9	0.4	461.6	468.9	474.2 pa	1.6	1.1
Employed ('000)	May/2003	417.6	430.7	436.6	3.1	1.4	419.5	423.3	428.4	0.9	1.2
Goods Industries ('000)	May/2003	91.5	93.6	100.0	2.5	6.6	92.8	92.7	94.1	-0.1	1.5
Service Industries ('000)	May/2003	326.1	333.9	336.5	2.4	0.8	326.7	330.5	334.3	1.2	1.1
Unemployment ('000)	May/2003	46.0	46.5	42.8	1.1	-8.0	42.0	45.6	45.8	8.6	0.4
Unemloyment Rate (%)	May/2003	9.9	9.7	8.9	--	--	9.1	9.7	9.7	--	--
Participation Rate (%)	May/2003	61.7	63.2	63.1	--	--	61.7	62.4	62.8	--	--
Actual											
Employed ('000)	May/2003	421.8	434.9	440.9	3.1	1.4	419.5	423.3	428.4	0.9	1.2
Unemployment Rate (%)	May/2003	10.1	10.0	9.2	--	--	9.1	9.7	9.7	--	--

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Mar/2003	49,280	52,640	52,390	6.8	-0.5	36,758 (2)	37,930 (2)	40,684 (2)	3.2	-- --
Total Benefits Paid ($'000)	Mar/2003	61,993	67,598	81,676	9.0	20.8	581,302	618,934	661,290	6.5	6.8
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	May/2003	117.0	120.0	123.5	2.6	2.9	114.2	116.3	119.8	1.8	3.0
Food	May/2003	115.8	120.0	122.9	3.6	2.4	113.1	116.0	119.9		
Shelter	May/2003	116.6	116.7	121.8	0.1	4.4	114.2	116.4	117.2		
INCOME											
Personal Income Per Capita ($)	2002	23,855	24,615	25,156	3.2	2.2	23,855	24,615	25,156	3.2	2.2
Total Wages & Salaries ($ millions)	Jan-Mar/2003	2,856.4	2,977.4	3,116.6	4.2	4.7	11,508.3	11,947.3	12,491.1	3.8	4.6
Average Weekly Wages & Salaries ($)	Mar/2003	571.74	588.41	595.97	2.9	1.3	558.88	569.61	585.19	1.9	2.7
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Mar/2003	2,131.3	2,296.9	2,303.2	7.8	0.3	8,485.0	8,703.4	9,172.4	2.6	5.4
Dept. Store Sales ($ millions((a)	Jan-Mar/2003	96.8	117.4	117.4	21.3	-	560.3	597.5	658.5	6.6	10.2
New Motor Vehicle Sales ($ millions) (a)	Jan-Apr/2003	349.6	398.3	391.1	13.9	(1.8)	1,183.4	1,143.4	1,289.0	(3.4)	12.7
Wholesale Trade ($millions) (sa)	Jan-Apr/2003	2,259.2	2,385.5	2,493.4	5.6	4.5	6,855.0	6,996.2	7,296.2	2.1	4.3

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Mar/2003	99.2	100.4	97.2	1.2	-3.2	413.9	422.8	408.9	2.2	-3.3
Fish Landings ($ millions)	Jan-Dec/2001	629.4	647.7	763.9 p	2.9	17.9	647.7	763.9	--	17.9	--
Lumber Production (000m3)	Jan-Dec/2002	1,451.6	1,421.5	1,950.1	-2.1	37.2	1,451.6	1,421.6	1,950.1	-2.1	37.2
Mineral Production ($ millions)	2002	1,192.0	1,410.6	1,310.4	18.3	-7.1	1,193.0	1,410.6	1,310.4	18.2	-7.1
Marketable Gas Receipts (million m3)	Jan-Dec/2002	3,449.1	5,085.1	5,209.4	47.4	2.4	3,449.1	5,085.1	5,209.4	47.4	2.4
Power Generation (GW.h)	Jan-Mar/2003	3,290.8	3,234.3	3,463.2	-1.7	7.1	11,624.9	11,826.3	12,117.4	1.7	2.5
Manufacturing Shipments ($ millions)	Jan-Apr/2003	2,716.7	2,575.4	2,826.8	-5.2	9.8	8,488.5	8,538.2	8,644.4	0.6	1.2
Foreign Exports ($ millions)	Jan-Mar/2003	1,493.0	1,191.4	1,316.6	-20.2	10.5	5,131.8	5,706.8	5,237.9	11.2	-8.2
Foreign Imports ($ millions)	Jan-Mar/2003	1,343.1	1,112.9	1,532.8	-17.1	37.7	5,429.0	5,593.4	5,138.4	3.0	-8.1
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2003	3,043.3	3,221.1 pa	3,545.9 i	5.8	10.1	2,678.0	3,043.3	3,221.1 pa	13.6	5.8
Building Permits ($ millions)	Jan-Apr/2003	151.1	216.1	257.3	43.0	19.1	878.5	699.9	877.3	-20.3	25.3
Housing Starts Centres 10,000+											
Starts (units)	Jan-Apr/2003	674	736	750	9.2	1.9	3,050	2,767	3,721	-9.3	34.5
Completions (units)	Jan-Apr/2003	771	1,039	907	34.8	-12.7	2,763	2,682	2,899	-2.9	8.1
All Areas											
Starts (units)	Jan-Mar/2003	576	685	739	18.9	7.9	4,432	4,092	4,970	-7.7	21.5
Completions (units)	Jan-Mar/2003	892	1,438	1,290	61.2	-10.3	3,986	3,618	4,011	-9.2	10.9
Under Construction (units)	Mar 31/2003	1,665	1,407	2,596	-15.5	84.5	--	--	--	--	--
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	25,657	23,233	24,108	-9.4	3.8	22,657	23,233	24,108	2.5	3.8

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	Jan 1/2003	30,921,275	31,240,487	31,499,560	1.0	0.8	30,790,834 (1)	31,110,565 (1)	31,413,990 (1)	1.0	1.0
VITAL STATISTICS											
Births	Oct-Dec/2002	75,281	76,477	76,455	1.6	0.0	327,882	328,417	327,514	0.2	-0.3
Deaths	Oct-Dec/2002	56,610	58,215	59,807	2.8	2.7	218,062	226,760	234,444	4.0	3.4
Marriages	Oct-Dec/2002	29,712	29,932	29,851	0.7	-0.3	155,399	153,234	157,703	-1.4	2.9
MIGRATION											
Total Net Migration	Oct-Dec/2002	39,499	33,124	21,634	-16.1	-34.7	162,032	181,061	154,806	11.7	-14.5
Immigration	Oct-Dec/2002	57,448	52,105	41,801	-9.3	-19.8	227,363	250,415	228,830	10.1	-8.6
Emigration	Oct-Dec/2002	17,949	18,981	20,167	5.7	6.2	65,331	69,354	74,024	6.2	6.7
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	May/2003	16,228.2	16,625.3	17,020.1	2.4	2.4	15,999.2	16,246.3	16,689.4 pa	1.5	2.7
Employed ('000)	May/2003	15,090.9	15,338.4	15,685.1	1.6	2.3	14,909.7	15,076.8	15,411.8	1.1	2.2
Goods Industries ('000)	May/2003	3,872.8	3,896.3	3,977.0	0.6	2.1	4,114.7	4,152.2	4,249.8	0.9	2.4
Service Industries ('000)	May/2003	11,218.1	11,442.1	11,708.1	2.0	2.3	11,512.8	11,716.0	12,040.8	1.8	2.8
Unemployment ('000)	May/2003	1,137.3	1,286.8	1,335.0	13.1	3.7	1,089.6	1,169.6	1,277.6	7.3	9.2
Unemployment Rate (%)	May/2003	7.0	7.7	7.8	--	--	6.8	7.2	7.7	--	--
Participation Rate (%)	May/2003	66.0	66.8	67.5	--	--	65.9	66.0	66.9	--	--
Actual											
Employed ('000)	May/2003	15,226.4	15,469.0	15,799.6	1.6	2.1	14,909.7	15,076.8	15,411.8	1.1	2.2
Unemployment Rate (%)	May/2003	7.1	7.8	8.0	--	--	6.8	7.2	7.7	--	--

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Mar/2003	844,080	1,003,110	958,680 p	18.8	-3.4	645,389 (2)	735,672 (2)	828,203 (2)	14.0	12.6
Total Benefits Paid ($'000)	Mar/2003	1,133,043	1,334,725	1,573,512	17.8	17.9	11,154,375	13,001,897	14,680,173	16.6	12.9
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	May/2003	117.4	118.6	122.0	1.0	2.9	113.5	116.4	119.0	2.6	2.2
Food	May/2003	117.9	120.4	122.8	2.1	2.0	112.2	117.2	120.3	4.5	2.6
Shelter	May/2003	113.8	113.1	117.1	-0.6	3.5	108.8	112.8	113.8	3.7	0.9
INCOME											
Personal Income Per Capita ($)	2002	27,263	28,076 pa	28,678 i	3.0	2.1	27,263	28,076	28,678 pa	3.0	2.1
Total Wages & Salaries ($ millions)	Jan-Mar/2003	122,386.7	127,184.6	133,255.9	3.9	4.8	483,661.2	504,765.1	528,907.3	4.3	4.8
Average Weekly Wages & Salaries ($)	Mar/2003	664.04	676.72	685.75	1.9	1.3	653.60	665.12	677.93	1.8	1.9
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Mar/2003	70,950.1	75,689.6	78,976.0	6.7	4.3	277,033.3	289,130.0	306,578.4	4.4	6.0
Dept. Store Sales ($ millions((a)	Jan-Mar/2003	3,561.4	3,923.4	4,023.7	9.5	2.6	18,314.7	19,765.4	20,959.9	7.9	6.0
New Motor Vehicle Sales ($ millions) (a)	Jan-Apr/2003	14,129.9	16,035.8	15,509.7	13.5	(3.3)	46,930.5	46,886.3	52,227.0	(0.1)	11.4
Wholesale Trade ($millions) (sa)	Jan-Apr/2003	129,786.0	136,191.6	145,539.4	4.9	6.9	384,567.4	394,167.8	418,879.7	2.5	6.3

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	Year-over-Year % Change 2001/2000	Year-over-Year % Change 2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Mar/2003	8,849.5	8,858.4	9,060.9	0.1	2.3	33,026.6	36,323.4	35,774.8	10.0	-1.5
Fish Landings ($ millions)	Jan-Dec/2001	1,987.9	2,061.2	2,057.0 p	3.7	-0.2	2,061.2	2,057.0	-- --	-0.2	-- --
Lumber Production (000m3)	Jan-Dec/2002	72,957.6	69,917.6	72,988.7	-4.2	4.4	72,957.6	69,917.6	72,988.7	-4.2	4.4
Mineral Production ($ millions)	2002	83,846.9	82,967.8	76,951.1	-1.0	-7.3	83,846.9	82,967.8	76,951.1	-1.0	-7.3
Marketable Gas Receipts (million m3)	Jan-Dec/2002	167,702.5	171,261.7	172,113.1	2.1	0.5	167,702.5	171,261.7	172,113.1	2.1	0.5
Power Generation (GW h)	Jan-Mar/2003	157,568.1	156,184.7	160,830.8	-0.9	3.0	585,813.9	564,773.0	577,177.8	-3.6	2.2
Manufacturing Shipments ($ millions)	Jan-Apr/2003	126,865.1	121,183.4	128,342.5	-4.5	5.9	537,005.6	508,803.6	518,686.1	-5.3	1.9
Foreign Exports ($ millions)	Jan-Mar/2003	169,449.8	165,891.2	171,779.8	-2.1	3.5	385,363.7	375,116.2	365,139.7	-2.7	-2.7
Foreign Imports ($ millions)	Jan-Mar/2003	87,473.3	82,920.5	82,214.5	-5.2	-0.9	356,851.4	343,076.0	348,444.6	-3.9	1.6
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2003	113,680.7	120,007.2 pa	123,782.9 i	5.6	3.1	104,937.2	113,680.7	120,007.2 pa	8.3	5.6
Building Permits ($ millions)	Jan-Apr/2003	11,297.0	13,043.3	13,445.2	15.5	3.1	36,950.1	39,555.1	45,959.3	7.1	16.2
Housing Starts Centres 10,000+											
Starts (units)	Jan-Apr/2003	38,218	47,855	51,176	25.2	6.9	131,058	142,280	179,082	8.6	25.9
Completions (units)	Jan-Apr/2003	35,816	42,318	48,045	18.1	13.5	123,346	131,761	152,466	6.8	15.7
All Areas											
Starts (units)	Jan-Mar/2003	27,171	36,140	38,270	33.0	5.9	151,653	162,733	205,034	7.3	26.0
Completions (units)	Jan-Mar/2003	30,196	37,024	40,770	22.6	10.1	145,873	151,936	185,626	4.2	22.2
Under Construction (units)	Mar 31/2003	85,920	98,692	116,684	14.9	18.2	-- --	-- --	-- --	-- --	-- --
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	1,012,335	1,027,523	1,062,143	1.5	3.4	1,012,335	1,027,523	1,062,143	1.5	3.4

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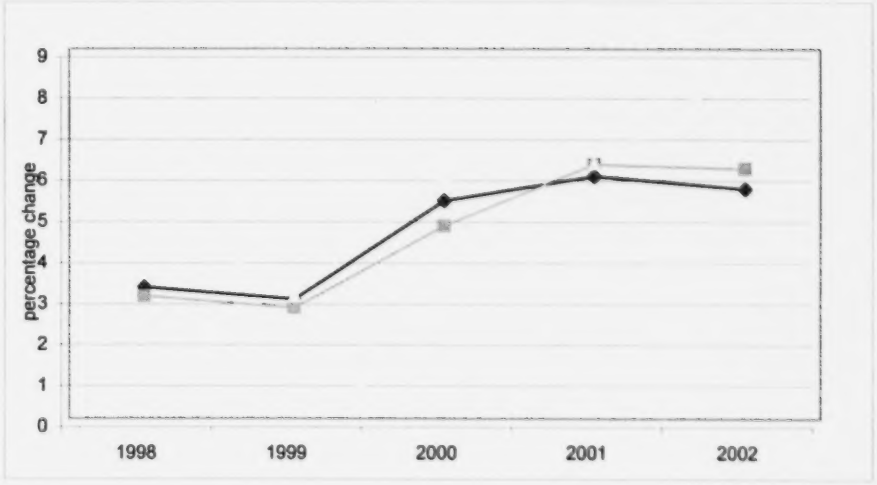
Nova Scotia/Canada Economic Indicators
June 2003

(compiled July 22, 2003)



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Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

NOVA SCOTIA
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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	Apr 1/2003	943,003	943,833	944,286	0.1	0.0	942,315 (1)	942,884 (1)	944,765 (1)	0.1	0.2
VITAL STATISTICS											
Births	Jan-Mar/2002	2,284	2,248	2,210	-1.6	-1.7	9,116	8,996	8,854	-1.3	-1.6
Deaths	Jan-Mar/2002	2,101	2,174	2,343	3.5	7.8	7,787	7,949	8,227	2.1	3.5
Marriages	Jan-Mar/2002	352	351	350	-0.3	-0.3	5,437	5,384	5,346	-1.0	-0.7
MIGRATION											
Total Net Migration	Jan-Mar/2002	(345)	(425)	43	--	--	(485)	(1,252)	(710)	--	--
Net Interprovincial	Jan-Mar/2002	(702)	(665)	(146)	--	--	(1,393)	(2,229)	(1,346)	--	--
Net International	Jan-Mar/2002	357	240	189	-32.8	-21.3	908	977	636	7.6	-34.9
Immigration	Jan-Mar/2002	469	362	317	-22.8	-12.4	1,608	1,714	1,415	6.6	-17.4
Emigration	Jan-Mar/2002	112	122	128	8.9	4.9	700	737	779	5.3	5.7
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	June/2003	468.4	472.8	481.6	0.9	1.9	461.6	468.9	474.2 pa	1.6	1.1
Employed ('000)	June/2003	420.6	428.7	439.3	1.9	2.5	419.5	423.3	428.4	0.9	1.2
Goods Industries ('000)	June/2003	93.8	93.7	98.7	-0.1	5.3	92.8	92.7	94.1	-0.1	1.5
Service Industries ('000)	June/2003	326.8	335.1	340.6	2.5	1.6	326.7	330.5	334.3	1.2	1.1
Unemployment ('000)	June/2003	47.8	44.1	42.3	-7.7	-4.1	42.0	45.6	45.8	8.6	0.4
Unemloyment Rate (%)	June/2003	10.2	9.3	8.8	--	--	9.1	9.7	9.7	--	--
Participation Rate (%)	June/2003	62.4	62.6	63.4	--	--	61.7	62.4	62.8	--	--
Actual											
Employed ('000)	June/2003	433.4	441.2	451.4	1.8	2.3	419.5	423.3	428.4	0.9	1.2
Unemployment Rate (%)	June/2003	9.4	8.5	8.0	--	--	9.1	9.7	9.7	--	--

NOVA SCOTIA
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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Apr/2003	42,560	44,340	45,040	4.2	1.6	36,758 (2)	37,930 (2)	40,684 (2)	3.2	-- --
Total Benefits Paid ($'000)	Apr/2003	69,423	73,319	65,040	5.6	-11.3	581,302	618,934	661,290	6.5	6.8
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	June/2003	117.0	120.1	123.6	2.6	2.9	114.2	116.3	119.8	1.8	3.0
Food	June/2003	116.4	120.1	123.3	3.2	2.7	113.1	116.0	119.9		
Shelter	June/2003	116.6	116.8	122.0	0.2	4.5	114.2	116.4	117.2		
INCOME											
Personal Income Per Capita ($)	2002	23,855	24,615	25,156	3.2	2.2	23,855	24,615	25,156	3.2	2.2
Total Wages & Salaries ($ millions)	Jan-Mar/2003	2,856.4	2,977.4	3,116.6	4.2	4.7	11,508.3	11,947.3	12,491.1	3.8	4.6
Average Weekly Wages & Salaries ($)	Apr/2003	570.59	586.04	594.71	2.7	1.5	558.88	569.61	585.19	1.9	2.7
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-May/2003	3,581.9	3,814.6	3,847.9	6.5	0.9	8,485.0	8,703.4	9,172.4	2.6	5.4
Dept. Store Sales ($ millions((a)	Jan-May/2003	183.2	211.9	225.3	15.7	6.3	560.3	597.5	658.5	6.6	10.2
New Motor Vehicle Sales ($ millions) (a)	Jan-May/2003	492.7	547.7	557.2	11.2	1.7	1,183.4	1,143.4	1,289.0	(3.4)	12.7
Wholesale Trade ($millions) (sa)	Jan-May/2003	2,829.6	2,990.5	3,119.8	5.7	4.3	6,855.0	6,996.2	7,298.3	2.1	4.3

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Mar/2003	99.2	100.4	97.2	1.2	-3.2	413.9	422.8	406.9	2.2	-3.3
Fish Landings ($ millions)	Jan-Dec/2001	629.4	647.7	763.9 p	2.9	17.9	647.7	763.9	-- --	17.9	-- --
Lumber Production (000m3)	Jan-Apr/2003	466.1	674.1	720.4	44.6	6.9	1,599.5	1,599.5	2,121.0	0.0	32.6
Mineral Production ($ millions)	2002	1,192.0	1,410.6	1,310.4	18.3	-7.1	1,193.0	1,410.6	1,310.4	18.2	-7.1
Marketable Gas Receipts (million m3)	Jan-Dec/2002	3,449.1	5,085.1	5,209.4	47.4	2.4	3,449.1	5,085.1	5,209.4	47.4	2.4
Power Generation (GW.h)	Jan-Apr/2003	4,266.4	4,257.2	4,503.0	-0.2	5.8	11,624.9	11,826.3	12,117.4	1.7	2.5
Manufacturing Shipments ($ millions)	Jan-May/2003	3,461.5	3,271.6	3,568.2	-5.5	9.1	8,466.5	8,538.2	8,644.4	0.6	1.2
Foreign Exports ($ millions)	Jan-Apr/2003	1,970.3	1,646.6	1,783.0	-16.4	8.3	5,131.8	5,706.8	5,237.9	11.2	-8.2
Foreign Imports ($ millions)	Jan-Apr/2003	1,743.7	1,579.1	2,123.9	-9.4	34.5	5,429.0	5,593.4	5,136.4	3.0	-8.1
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2003	3,043.3	3,221.1 pa	3,545.9 i	5.8	10.1	2,678.0	3,043.3	3,221.1 pa	13.6	5.8
Building Permits ($ millions)	Jan-May/2003	253.5	315.6	399.1	24.5	26.5	878.5	699.9	877.3	-20.3	25.3
Housing Starts Centres 10,000+											
Starts (units)	Jan-June/2003	1,221	1,546	1,490	26.6	-3.6	3,050	2,767	3,721	-9.3	34.5
Completions (units)	Jan-June/2003	1,007	1,548	1,337	53.7	-13.6	2,769	2,682	2,955	-3.1	10.2
All Areas											
Starts (units)	Jan-June/2003	1,720	2,133	2,069	24.0	-3.0	4,432	4,092	4,970	-7.7	21.5
Completions (units)	Jan-June/2003	1,664	2,192	2,343	31.7	6.9	3,986	3,618	4,011	-9.2	10.9
Under Construction (units)	June 30/2003	2,041	2,115	2,885	3.6	36.4	1,978	2,454	3,119	24.1	27.1
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	25,657	23,233	24,108	-9.4	3.8	22,657	23,233	24,108	2.5	3.8

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	Apr 1/2003	31,003,581	31,315,287	31,559,186	1.0	0.8	30,790,834 (1)	31,110,565 (1)	31,413,990 (1)	1.0	1.0
VITAL STATISTICS											
Births	Jan-Mar/2002	81,668	81,161	81,233	-0.6	0.1	327,882	328,417	327,514	0.2	-0.3
Deaths	Jan-Mar/2002	61,480	64,474	63,058	4.9	-2.2	220,405	226,760	234,444	2.9	3.4
Marriages	Jan-Mar/2002	15,317	15,442	15,228	0.8	-1.4	156,038	156,965	157,703	0.6	0.5
MIGRATION											
Total Net Migration	Jan-Mar/2002	47,375	49,663	32,851	4.8	-33.9	162,032	181,061	154,806	11.7	-14.5
Immigration	Jan-Mar/2002	58,444	61,524	45,560	5.3	-25.9	227,363	250,415	228,830	10.1	-8.6
Emigration	Jan-Mar/2002	11,069	11,861	12,709	7.2	7.1	65,331	69,354	74,024	6.2	6.7
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	June/2003	16,227.0	16,653.6	17,042.5	2.6	2.3	15,999.2	16,246.3	16,689.4 pa	1.5	2.7
Employed ('000)	June/2003	15,070.6	15,401.2	15,733.9	2.2	2.2	14,909.7	15,076.8	15,411.8	1.1	2.2
Goods Industries ('000)	June/2003	3,867.5	3,938.0	3,966.7	1.8	0.7	4,114.7	4,152.2	4,249.8	0.9	2.4
Service Industries ('000)	June/2003	11,203.1	11,463.3	11,767.2	2.3	2.7	11,512.8	11,716.0	12,040.8	1.8	2.8
Unemployment ('000)	June/2003	1,156.4	1,252.4	1,308.6	8.3	4.5	1,089.6	1,169.6	1,277.6	7.3	9.2
Unemloyment Rate (%)	June/2003	7.1	7.5	7.7	--	--	6.8	7.2	7.7	--	--
Participation Rate (%)	June/2003	65.9	66.8	67.5	--	--	65.9	66.0	66.9	--	--
Actual											
Employed ('000)	June/2003	15,391.1	15,723.9	16,074.6	2.2	2.2	14,909.7	15,076.8	15,411.8	1.1	2.2
Unemployment Rate (%)	June/2003	6.7	7.1	7.2	--	--	6.8	7.2	7.7	--	--

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Apr/2003	765,820	892,180	897,160 p	16.5	0.6	645,389 (2)	735,672 (2)	828,203 (2)	14.0	12.6
Total Benefits Paid ($'000)	Apr/2003	1,330,283	1,657,714	1,382,671	24.6	-16.6	11,154,375	13,001,897	14,680,173	16.6	12.9
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	June/2003	117.5	119.0	122.1	1.3	2.6	113.5	116.4	119.0	2.6	2.2
Food	June/2003	118.1	120.9	123.2	2.4	1.9	112.2	117.2	120.3	4.5	2.6
Shelter	June/2003	114.2	113.1	117.7	-1.0	4.1	108.8	112.8	113.8	3.7	0.9
INCOME											
Personal Income Per Capita ($)	2002	27,263	28,076 pa	28,678 i	3.0	2.1	27,263	28,076	28,678 pa	3.0	2.1
Total Wages & Salaries ($ millions)	Jan-Mar/2003	122,386.7	127,184.6	133,255.9	3.9	4.8	483,861.2	504,765.1	528,907.3	4.3	4.8
Average Weekly Wages & Salaries ($)	Apr/2003	662.84	677.88	686.71	2.3	1.3	653.60	665.12	677.93	1.8	1.9
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-May/2003	119,311.0	126,435.3	131,326.7	6.0	3.9	277,033.3	289,130.0	306,578.4	4.4	6.0
Dept. Store Sales ($ millions((a)	Jan-May/2003	6,652.8	7,200.0	7,449.8	8.2	3.5	18,314.7	19,765.4	20,959.9	7.9	6.0
New Motor Vehicle Sales ($ millions) (a)	Jan-May/2003	18,984.1	21,499.5	21,061.1	13.3	(2.0)	46,930.5	46,686.3	52,227.0	(0.1)	11.4
Wholesale Trade ($millions) (sa)	Jan-May/2003	162,861.7	170,778.5	181,275.4	4.9	6.1	384,567.4	394,167.8	418,796.6	2.5	6.2

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Mar/2003	8,849.5	8,858.4	9,060.9	0.1	2.3	33,026.6	36,323.4	35,774.8	10.0	-1.5
Fish Landings ($ millions)	Jan-Dec/2001	1,987.9	2,061.2	2,057.0 p	3.7	-0.2	2,061.2	2,057.0	-- --	-0.2	-- --
Lumber Production (000m3)	Jan-Apr/2003	25,387.8	26,423.3	28,279.9	4.1	7.0	74,900.0	75,126.2	79,810.9	0.3	6.2
Mineral Production ($ millions)	2002	83,846.9	82,967.8	76,951.1	-1.0	-7.3	83,846.9	82,967.8	76,951.1	-1.0	-7.3
Marketable Gas Receipts (million m3)	Jan-Dec/2002	167,702.5	171,261.7	172,113.1	2.1	0.5	167,702.5	171,261.7	172,113.1	2.1	0.5
Power Generation (GW.h)	Jan-Apr/2003	203,259.7	202,808.2	206,294.2	-0.2	1.7	585,813.9	564,773.0	577,177.8	-3.6	2.2
Manufacturing Shipments ($ millions)	Jan-May/2003	216,365.2	212,632.9	216,216.9	-1.7	1.7	537,005.6	508,803.6	518,504.9	-5.3	1.9
Foreign Exports ($ millions)	Jan-Apr/2003	133,527.7	119,353.9	124,836.2	-10.6	4.6	385,363.7	375,116.2	365,139.7	-2.7	-2.7
Foreign Imports ($ millions)	Jan-Apr/2003	117,544.7	112,681.4	116,441.0	-4.1	3.3	356,851.4	343,076.0	348,444.6	-3.9	1.6
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2003	113,680.7	120,007.2 pa	123,782.9 i	5.6	3.1	104,937.2	113,680.7	120,007.2 pa	8.3	5.6
Building Permits ($ millions)	Jan-May/2003	15,419.9	17,649.8	18,436.5	14.5	4.5	36,950.1	39,555.1	45,959.3	7.1	16.2
Housing Starts Centres 10,000+											
Starts (units)	Jan-June/2003	66,802	83,860	86,012	25.5	2.6	131,052	142,280	179,126	8.6	25.9
Completions (units)	Jan-June/2003	56,267	67,984	78,033	20.8	14.8	124,493	131,761	161,310	5.8	22.4
All Areas											
Starts (units)	Jan-June/2003	75,585	95,300	97,420	26.1	2.2	151,653	162,733	205,034	7.3	26.0
Completions (units)	Jan-June/2003	64,881	76,624 #	40,770	18.1	-46.8	145,873	151,936	185,626	4.2	22.2
Under Construction (units)	June 30/2003	99,658	118,470 #	116,684	18.9	-1.5	89,146	99,776	119,210	11.9	19.5
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	1,012,335	1,027,523	1,062,143	1.5	3.4	1,012,335	1,027,523	1,062,143	1.5	3.4

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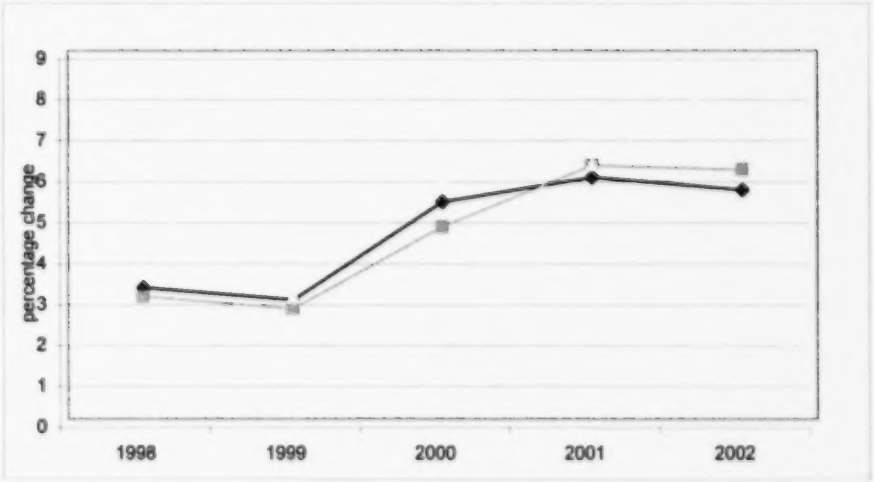
Nova Scotia/Canada Economic Indicators
June 2003

(compiled July 22, 2003)



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Notes

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB; Wholesale Trade, monthly, Catalogue No. 63-008-XIB

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Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

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POPULATION	Apr 1/2003	943,003	943,833	944,286	0.1	0.0	942,315 (1)	942,884 (1)	944,765 (1)	0.1	0.2
VITAL STATISTICS											
Births	Jan-Mar/2002	2,284	2,248	2,210	-1.6	-1.7	9,116	8,996	8,854	-1.3	-1.6
Deaths	Jan-Mar/2002	2,101	2,174	2,343	3.5	7.8	7,767	7,949	8,227	2.1	3.5
Marriages	Jan-Mar/2002	352	351	350	-0.3	-0.3	5,437	5,384	5,346	-1.0	-0.7
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LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	June/2003	468.4	472.8	481.6	0.9	1.9	461.6	468.9	474.2 pa	1.6	1.1
Employed ('000)	June/2003	420.6	428.7	439.3	1.9	2.5	419.5	423.3	428.4	0.9	1.2
Goods Industries ('000)	June/2003	93.8	93.7	98.7	-0.1	5.3	92.8	92.7	94.1	-0.1	1.5
Service Industries ('000)	June/2003	326.8	335.1	340.6	2.5	1.6	326.7	330.5	334.3	1.2	1.1
Unemployment ('000)	June/2003	47.8	44.1	42.3	-7.7	-4.1	42.0	45.6	45.8	8.6	0.4
Unemloyment Rate (%)	June/2003	10.2	9.3	8.8	--	--	9.1	9.7	9.7	--	--
Participation Rate (%)	June/2003	62.4	62.6	63.4	--	--	61.7	62.4	62.8	--	--
Actual											
Employed ('000)	June/2003	433.4	441.2	451.4	1.8	2.3	419.5	423.3	428.4	0.9	1.2
Unemployment Rate (%)	June/2003	9.4	8.5	8.0	--	--	9.1	9.7	9.7	--	--

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	Year-over-Year % Change 2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Apr/2003	42,560	44,340	45,040	4.2	1.6	36,758 (2)	37,930 (2)	40,684 (2)	3.2	-- --
Total Benefits Paid ($'000)	Apr/2003	69,423	73,319	65,040	5.6	-11.3	581,302	618,934	661,290	6.5	6.8
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	June/2003	117.0	120.1	123.6	2.6	2.9	114.2	116.3	119.8	1.8	3.0
Food	June/2003	116.4	120.1	123.3	3.2	2.7	113.1	116.0	119.9		
Shelter	June/2003	116.6	116.8	122.0	0.2	4.5	114.2	116.1	117.2		
INCOME											
Personal Income Per Capita ($)	2002	23,855	24,615	25,156	3.2	2.2	23,855	24,615	25,156	3.2	2.2
Total Wages & Salaries ($ millions)	Jan-Mar/2003	2,856.4	2,977.4	3,116.6	4.2	4.7	11,508.3	11,947.3	12,491.1	3.8	4.6
Average Weekly Wages & Salaries ($)	Apr/2003	570.59	586.04	594.71	2.7	1.5	558.88	569.61	585.19	1.9	2.7
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-May/2003	3,581.9	3,814.6	3,847.9	6.5	0.9	8,485.0	8,703.4	9,172.4	2.6	5.4
Dept. Store Sales ($ millions((a)	Jan-May/2003	183.2	211.9	225.3	15.7	6.3	560.3	597.5	658.5	6.6	10.2
New Motor Vehicle Sales ($ millions) (a)	Jan-May/2003	492.7	547.7	557.2	11.2	1.7	1,183.4	1,143.4	1,289.0	(3.4)	12.7
Wholesale Trade ($millions) (sa)	Jan-May/2003	2,829.6	2,990.5	3,119.8	5.7	4.3	6,855.0	6,996.2	7,298.3	2.1	4.3

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Mar/2003	99.2	100.4	97.2	1.2	-3.2	413.9	422.8	408.9	2.2	-3.3
Fish Landings ($ millions)	Jan-Dec/2001	629.4	647.7	763.9 p	2.9	17.9	647.7	763.9	--	17.9	--
Lumber Production (000m3)	Jan-Apr/2003	466.1	674.1	720.4	44.6	6.9	1,599.5	1,599.5	2,121.0	0.0	32.6
Mineral Production ($ millions)	2002	1,192.0	1,410.6	1,310.4	18.3	-7.1	1,193.0	1,410.6	1,310.4	18.2	-7.1
Marketable Gas Receipts (million m3)	Jan-Dec/2002	3,449.1	5,085.1	5,209.4	47.4	2.4	3,449.1	5,085.1	5,209.4	47.4	2.4
Power Generation (GW.h)	Jan-Apr/2003	4,266.4	4,257.2	4,503.0	-0.2	5.8	11,624.9	11,826.3	12,117.4	1.7	2.5
Manufacturing Shipments ($ millions)	Jan-May/2003	3,461.5	3,271.6	3,568.2	-5.5	9.1	8,488.5	8,538.2	8,644.4	0.6	1.2
Foreign Exports ($ millions)	Jan-Apr/2003	1,970.3	1,646.6	1,783.0	-16.4	8.3	5,131.8	5,706.8	5,237.9	11.2	-8.2
Foreign Imports ($ millions)	Jan-Apr/2003	1,743.7	1,579.1	2,123.9	-9.4	34.5	5,429.0	5,593.4	5,138.4	3.0	-8.1
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2003	3,043.3	3,221.1 pa	3,545.9 i	5.8	10.1	2,678.0	3,043.3	3,221.1 pa	13.6	5.8
Building Permits ($ millions)	Jan-May/2003	253.5	315.6	399.1	24.5	26.5	878.5	699.9	877.3	-20.3	25.3
Housing Starts Centres 10,000+											
Starts (units)	Jan-June/2003	1,221	1,546	1,490	26.6	-3.6	3,050	2,767	3,721	-9.3	34.5
Completions (units)	Jan-June/2003	1,007	1,548	1,337	53.7	-13.6	2,769	2,682	2,955	-3.1	10.2
All Areas											
Starts (units)	Jan-June/2003	1,720	2,133	2,069	24.0	-3.0	4,432	4,092	4,970	-7.7	21.5
Completions (units)	Jan-June/2003	1,664	2,192	2,343	31.7	6.9	3,986	3,618	4,011	-9.2	10.9
Under Construction (units)	June 30/2003	2,041	2,115	2,885	3.6	36.4	1,978	2,454	3,119	24.1	27.1
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	25,657	23,233	24,108	-9.4	3.8	22,657	23,233	24,108	2.5	3.8

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	Apr 1/2003	31,003,581	31,315,287	31,559,186	1.0	0.8	30,790,834 (1)	31,110,565 (1)	31,413,990 (1)	1.0	1.0
VITAL STATISTICS											
Births	Jan-Mar/2002	81,668	81,181	81,233	-0.6	0.1	327,882	328,417	327,514	0.2	-0.3
Deaths	Jan-Mar/2002	61,480	64,474	63,058	4.9	-2.2	220,405	226,760	234,444	2.9	3.4
Marriages	Jan-Mar/2002	15,317	15,442	15,228	0.8	-1.4	156,038	156,965	157,703	0.6	0.5
MIGRATION											
Total Net Migration	Jan-Mar/2002	47,375	49,663	32,851	4.8	-33.9	162,032	181,061	154,806	11.7	-14.5
Immigration	Jan-Mar/2002	58,444	61,524	45,560	5.3	-25.9	227,363	250,415	228,830	10.1	-8.6
Emigration	Jan-Mar/2002	11,069	11,861	12,709	7.2	7.1	65,331	69,354	74,024	6.2	6.7
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	June/2003	16,227.0	16,653.6	17,042.5	2.6	2.3	15,999.2	16,246.3	16,689.4 pa	1.5	2.7
Employed ('000)	June/2003	15,070.6	15,401.2	15,733.9	2.2	2.2	14,909.7	15,076.8	15,411.8	1.1	2.2
Goods Industries ('000)	June/2003	3,867.5	3,938.0	3,966.7	1.8	0.7	4,114.7	4,152.2	4,249.8	0.9	2.4
Service Industries ('000)	June/2003	11,203.1	11,463.3	11,767.2	2.3	2.7	11,512.8	11,716.0	12,040.8	1.8	2.8
Unemployment ('000)	June/2003	1,156.4	1,252.4	1,308.6	8.3	4.5	1,089.6	1,169.6	1,277.6	7.3	9.2
Unemployment Rate (%)	June/2003	7.1	7.5	7.7	--	--	6.8	7.2	7.7	--	--
Participation Rate (%)	June/2003	65.9	66.8	67.5	--	--	65.9	66.0	66.9	--	--
Actual											
Employed ('000)	June/2003	15,391.1	15,723.9	16,074.6	2.2	2.2	14,909.7	15,076.8	15,411.8	1.1	2.2
Unemployment Rate (%)	June/2003	6.7	7.1	7.2	--	--	6.8	7.2	7.7	--	--

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Apr/2003	765,820	892,180	897,160 p	16.5	0.6	645,389 (2)	735,672 (2)	828,203 (2)	14.0	12.6
Total Benefits Paid ($'000)	Apr/2003	1,330,283	1,657,714	1,382,671	24.6	-16.6	11,154,375	13,001,897	14,680,173	16.6	12.9
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	June/2003	117.5	119.0	122.1	1.3	2.6	113.5	116.4	119.0	2.6	2.2
Food	June/2003	118.1	120.9	123.2	2.4	1.9	112.2	117.2	120.3	4.5	2.6
Shelter	June/2003	114.2	113.1	117.7	-1.0	4.1	108.8	112.8	113.8	3.7	0.9
INCOME											
Personal Income Per Capita ($)	2002	27,263	28,076 pa	28,678 i	3.0	2.1	27,263	28,076	28,678 pa	3.0	2.1
Total Wages & Salaries ($ millions)	Jan-Mar/2003	122,386.7	127,184.6	133,255.9	3.9	4.8	483,861.2	504,765.1	528,907.3	4.3	4.8
Average Weekly Wages & Salaries ($)	Apr/2003	662.84	677.88	686.71	2.3	1.3	653.60	665.12	677.93	1.8	1.9
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-May/2003	119,311.0	126,435.3	131,326.7	6.0	3.9	277,033.3	289,130.0	306,578.4	4.4	6.0
Dept. Store Sales ($ millions((a)	Jan-May/2003	6,652.8	7,200.0	7,449.8	8.2	3.5	18,314.7	19,765.4	20,959.9	7.9	6.0
New Motor Vehicle Sales ($ millions) (a)	Jan-May/2003	18,984.1	21,499.5	21,061.1	13.3	(2.0)	46,930.5	46,886.3	52,227.0	(0.1)	11.4
Wholesale Trade ($millions) (sa)	Jan-May/2003	162,861.7	170,778.5	181,275.4	4.9	6.1	384,567.4	394,167.8	418,796.6	2.5	6.2

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	Year-over-Year % Change 2001/2000	Year-over-Year % Change 2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Mar/2003	8,849.5	8,858.4	9,060.9	0.1	2.3	33,026.6	36,323.4	35,774.8	10.0	-1.5
Fish Landings ($ millions)	Jan-Dec/2001	1,987.9	2,061.2	2,057.0 p	3.7	-0.2	2,061.2	2,057.0	-- --	-0.2	-- --
Lumber Production (000m3)	Jan-Apr/2003	25,387.8	26,423.3	28,279.9	4.1	7.0	74,900.0	75,126.2	79,810.9	0.3	6.2
Mineral Production ($ millions)	2002	83,846.9	82,967.8	76,951.1	-1.0	-7.3	83,846.9	82,967.8	76,951.1	-1.0	-7.3
Marketable Gas Receipts (million m3)	Jan-Dec/2002	167,702.5	171,261.7	172,113.1	2.1	0.5	167,702.5	171,261.7	172,113.1	2.1	0.5
Power Generation (GW.h)	Jan-Apr/2003	203,259.7	202,808.2	206,294.2	-0.2	1.7	585,813.9	564,773.0	577,177.8	-3.6	2.2
Manufacturing Shipments ($ millions)	Jan-May/2003	216,365.2	212,632.9	216,216.9	-1.7	1.7	537,005.6	508,803.6	518,504.9	-5.3	1.9
Foreign Exports ($ millions)	Jan-Apr/2003	133,527.7	119,353.9	124,836.2	-10.6	4.6	385,363.7	375,116.2	365,139.7	-2.7	-2.7
Foreign Imports ($ millions)	Jan-Apr/2003	117,544.7	112,681.4	116,441.0	-4.1	3.3	356,851.4	343,076.0	348,444.6	-3.9	1.6
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2003	113,680.7	120,007.2 pa	123,782.9 i	5.6	3.1	104,937.2	113,680.7	120,007.2 pa	8.3	5.6
Building Permits ($ millions)	Jan-May/2003	15,419.9	17,649.8	18,436.5	14.5	4.5	36,950.1	39,555.1	45,959.3	7.1	16.2
Housing Starts Centres 10,000+											
Starts (units)	Jan-June/2003	66,802	83,860	86,012	25.5	2.6	131,052	142,280	179,126	8.6	25.9
Completions (units)	Jan-June/2003	56,267	67,984	78,033	20.8	14.8	124,493	131,761	161,310	5.8	22.4
All Areas											
Starts (units)	Jan-June/2003	75,585	95,300	97,420	26.1	2.2	151,653	162,733	205,034	7.3	26.0
Completions (units)	Jan-June/2003	64,881	76,624 #	40,770	18.1	-46.8	145,873	151,936	185,626	4.2	22.2
Under Construction (units)	June 30/2003	99,658	118,470 #	116,684	18.9	-1.5	89,146	99,776	119,210	11.9	19.5
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	1,012,335	1,027,523	1,062,143	1.5	3.4	1,012,335	1,027,523	1,062,143	1.5	3.4

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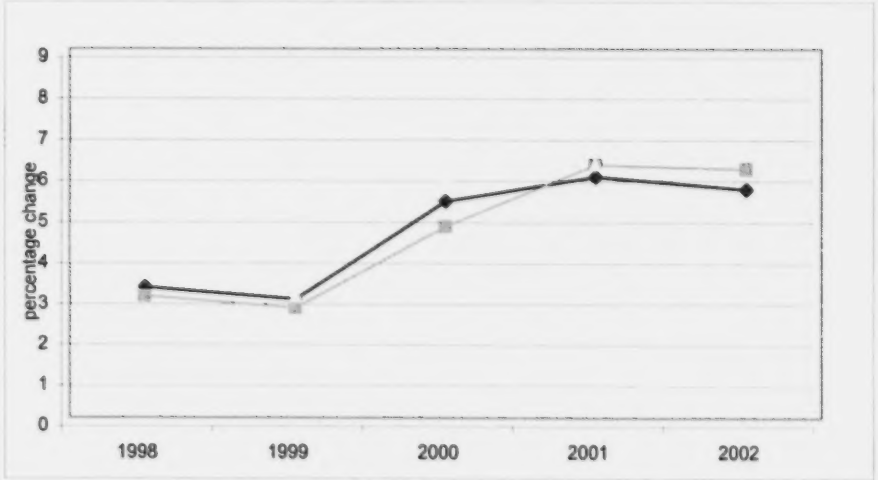
Nova Scotia/Canada Economic Indicators
July 2003

(compiled August 19, 2003)



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Notes

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB; Wholesale Trade, monthly, Catalogue No. 63-008-XIB

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB; Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB; Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual
monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, Catalogue No. 31-001-XPB; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB

Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	Apr 1/2003	943,003	943,833	944,286	0.1	0.0	942,315 (1)	942,884 (1)	944,765 (1)	0.1	0.2
VITAL STATISTICS											
Births	Jan-Mar/2002	2,284	2,248	2,210	-1.6	-1.7	9,116	8,996	8,854	-1.3	-1.6
Deaths	Jan-Mar/2002	2,101	2,174	2,343	3.5	7.8	7,787	7,949	8,227	2.1	3.5
Marriages	Jan-Mar/2002	352	351	350	-0.3	-0.3	5,437	5,384	5,346	-1.0	-0.7
MIGRATION											
Total Net Migration	Jan-Mar/2002	(345)	(425)	43	--	--	(485)	(1,252)	(710)	--	--
Net Interprovincial	Jan-Mar/2002	(702)	(665)	(146)	--	--	(1,393)	(2,229)	(1,346)	--	--
Net International	Jan-Mar/2002	357	240	189	-32.8	-21.3	908	977	636	7.6	-34.9
Immigration	Jan-Mar/2002	469	362	317	-22.8	-12.4	1,608	1,714	1,415	6.6	-17.4
Emigration	Jan-Mar/2002	112	122	128	8.9	4.9	700	737	779	5.3	5.7
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	July/2003	471.3	471.0	478.4	-0.1	1.6	461.6	468.9	474.2 pa	1.6	1.1
Employed ('000)	July/2003	426.5	424.7	434.2	-0.4	2.2	419.5	423.3	428.4	0.9	1.2
Goods Industries ('000)	July/2003	91.2	95.1	98.1	4.3	3.2	92.8	92.7	94.1	-0.1	1.5
Service Industries ('000)	July/2003	335.3	329.6	336.1	-1.7	2.0	326.7	330.5	334.3	1.2	1.1
Unemployment ('000)	July/2003	44.7	46.3	44.1	3.6	-4.8	42.0	45.6	45.8	8.6	0.4
Unemloyment Rate (%)	July/2003	9.2	9.8	9.2	--	--	9.1	9.7	9.7	--	--
Participation Rate (%)	July/2003	62.7	62.3	62.9	--	--	61.7	62.4	62.8	--	--
Actual											
Employed ('000)	July/2003	444.9	442.5	451.1	-0.5	1.9	419.5	423.3	428.4	0.9	1.2
Unemployment Rate (%)	July/2003	9.4	9.8	9.3	--	--	9.1	9.7	9.7	--	--

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	May/2003	32,680	35,300	34,770	8.0	-1.5	36,758 (2)	37,930 (2)	40,684 (2)	3.2	-- --
Total Benefits Paid ($'000)	May/2003	45,352	44,487	47,433	-1.9	6.6	581,302	618,934	661,290	6.5	6.8
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	July/2003	116.7	120.8	124.0	3.5	2.6	114.2	116.3	119.8	1.8	3.0
Food	July/2003	116.4	121.0	123.6	4.0	2.1	113.1	116.0	119.9		
Shelter	July/2003	116.7	116.6	121.9	-0.1	4.5	114.2	116.4	117.2		
INCOME											
Personal Income Per Capita ($)	2002	23,855	24,615	25,156	3.2	2.2	23,855	24,615	25,156	3.2	2.2
Total Wages & Salaries ($ millions)	Jan-Mar/2003	2,856.4	2,977.4	3,116.6	4.2	4.7	11,508.3	11,947.3	12,491.1	3.8	4.6
Average Weekly Wages & Salaries ($)	May/2003	567.93	587.73	600.19	3.5	2.1	558.88	569.61	585.19	1.9	2.7
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-May/2003	3,581.9	3,814.6	3,847.9	6.5	0.9	8,485.0	8,703.4	9,172.4	2.6	5.4
Dept. Store Sales ($ millions((a)	Jan-May/2003	183.2	211.9	225.3	15.7	6.3	560.3	597.5	658.5	6.6	10.2
New Motor Vehicle Sales ($ millions) (a)	Jan-June/2003	613.0	669.1	683.5	9.2	2.2	1,183.4	1,143.4	1,289.0	(3.4)	12.7
Wholesale Trade ($millions) (sa)	Jan-May/2003	2,829.6	2,990.5	3,119.8	5.7	4.3	6,855.0	6,996.2	7,298.3	2.1	4.3

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Mar/2003	99.2	100.4	97.2	1.2	-3.2	413.9	422.8	408.9	2.2	-3.3
Fish Landings ($ millions)	Jan-Dec/2001	629.4	647.7	763.9 p	2.9	17.9	647.7	763.9	-- --	17.9	-- --
Lumber Production (000m3)	Jan-Apr/2003	466.1	674.1	720.4	44.6	6.9	1,599.5	1,599.5	2,121.0	0.0	32.6
Mineral Production ($ millions)	2002	1,192.0	1,410.6	1,310.4	18.3	-7.1	1,193.0	1,410.6	1,310.4	18.2	-7.1
Marketable Gas Receipts (million m3)	Jan-Dec/2002	3,449.1	5,085.1	5,209.4	47.4	2.4	3,449.1	5,085.1	5,209.4	47.4	2.4
Power Generation (GW.h)	Jan-May/2003	5,210.0	5,247.4	5,501.2	0.7	4.8	11,624.9	11,826.3	12,117.4	1.7	2.5
Manufacturing Shipments ($ millions)	Jan-June/2003	4,224.3	4,026.1	4,269.4	-4.7	6.5	8,488.5	8,538.2	8,644.4	0.6	1.2
Foreign Exports ($ millions)	Jan-Apr/2003	1,970.3	1,646.6	1,783.0	-16.4	8.3	5,131.8	5,706.8	5,237.9	11.2	-8.2
Foreign Imports ($ millions)	Jan-Apr/2003	1,743.7	1,579.1	2,123.9	-9.4	34.5	5,429.0	5,593.4	5,138.4	3.0	-8.1
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2003	3,043.3	3,304.3 pa	3,606.5 ri	8.6	9.1	2,678.0	3,043.3	3,304.3 pa	13.6	8.6
Building Permits ($ millions)	Jan-June/2003	329.5	410.6	515.4	24.6	25.5	878.5	699.9	877.3	-20.3	25.3
Housing Starts Centres 10,000+											
Starts (units)	Jan-June/2003	1,221	1,546	1,490	26.6	-3.6	3,050	2,767	3,721	-9.3	34.5
Completions (units)	Jan-June/2003	1,007	1,548	1,337	53.7	-13.6	2,769	2,682	2,955	-3.1	10.2
All Areas											
Starts (units)	Jan-June/2003	1,720	2,133	2,069	24.0	-3.0	4,432	4,092	4,970	-7.7	21.5
Completions (units)	Jan-June/2003	1,664	2,192	2,343	31.7	6.9	3,986	3,618	4,011	-9.2	10.9
Under Construction (units)	June 30/2003	2,041	2,115	2,885	3.6	36.4	1,978	2,454	3,119	24.1	27.1
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	25,657	23,233	24,108	-9.4	3.8	22,657	23,233	24,108	2.5	3.8

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	Apr 1/2003	31,003,581	31,315,287	31,559,186	1.0	0.8	30,790,834 (1)	31,110,565 (1)	31,413,990 (1)	1.0	1.0
VITAL STATISTICS											
Births	Jan-Mar/2002	81,668	81,181	81,233	-0.6	0.1	327,882	328,417	327,514	0.2	-0.3
Deaths	Jan-Mar/2002	61,480	64,474	63,058	4.9	-2.2	220,405	226,760	234,444	2.9	3.4
Marriages	Jan-Mar/2002	15,317	15,442	15,228	0.8	-1.4	156,038	156,965	157,703	0.6	0.5
MIGRATION											
Total Net Migration	Jan-Mar/2002	47,375	49,663	32,851	4.8	-33.9	162,032	181,061	154,806	11.7	-14.5
Immigration	Jan-Mar/2002	58,444	61,524	45,560	5.3	-25.9	227,363	250,415	228,830	10.1	-8.6
Emigration	Jan-Mar/2002	11,069	11,861	12,709	7.2	7.1	65,331	69,354	74,024	6.2	6.7
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	July/2003	16,232.7	16,700.7	17,042.4	2.9	2.0	15,999.2	16,246.3	16,689.4 pa	1.5	2.7
Employed ('000)	July/2003	15,078.1	15,430.8	15,720.6	2.3	1.9	14,909.7	15,076.8	15,411.8	1.1	2.2
Goods Industries ('000)	July/2003	3,878.6	3,968.5	3,971.9	2.3	0.1	4,114.7	4,152.2	4,249.8	0.9	2.4
Service Industries ('000)	July/2003	11,199.5	11,462.3	11,748.7	2.3	2.5	11,512.8	11,716.0	12,040.8	1.8	2.8
Unemployment ('000)	July/2003	1,154.6	1,269.8	1,321.8	10.0	4.1	1,089.6	1,169.6	1,277.6	7.3	9.2
Unemloyment Rate (%)	July/2003	7.1	7.6	7.8	--	--	6.8	7.2	7.7	--	--
Participation Rate (%)	July/2003	65.9	66.9	67.5	--	--	65.9	66.0	66.9	--	--
Actual											
Employed ('000)	July/2003	15,455.8	15,810.9	16,090.4	2.3	1.8	14,909.7	15,076.8	15,411.8	1.1	2.2
Unemployment Rate (%)	July/2003	7.2	7.7	7.9	--	--	6.8	7.2	7.7	--	--

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	May/2003	645,430	768,100	777,040 p	19.0	1.2	645,389 (2)	735,672 (2)	828,203 (2)	14.0	12.6
Total Benefits Paid ($'000)	May/2003	953,218	1,069,733	1,082,649	12.2	1.2	11,154,375	13,001,897	14,680,173	16.6	12.9
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	July/2003	117.1	119.6	122.2	2.1	2.2	113.5	116.4	119.0	2.6	2.2
Food	July/2003	118.6	120.9	123.2	1.9	1.9	112.2	117.2	120.3	4.5	2.6
Shelter	July/2003	113.7	113.2	117.6	-0.4	3.9	108.8	112.8	113.8	3.7	0.9
INCOME											
Personal Income Per Capita ($)	2002	27,263	28,076 pa	28,678 i	3.0	2.1	27,263	28,076	28,678 pa	3.0	2.1
Total Wages & Salaries ($ millions)	Jan-Mar/2003	122,386.7	127,184.6	133,255.9	3.9	4.8	483,861.2	504,765.1	528,907.3	4.3	4.8
Average Weekly Wages & Salaries ($)	May/2003	662.51	678.26	689.89	2.4	1.7	653.60	665.12	677.93	1.8	1.9
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-May/2003	119,311.0	126,435.3	131,326.7	6.0	3.9	277,033.3	289,130.0	306,578.4	4.4	6.0
Dept. Store Sales ($ millions((a)	Jan-May/2003	6,652.8	7,200.0	7,449.8	8.2	3.5	18,314.7	19,765.4	20,959.9	7.9	6.0
New Motor Vehicle Sales ($ millions) (a)	Jan-June/2003	23,677.2	26,533.5	25,657.8	12.1	(3.3)	46,930.5	46,886.3	52,227.0	(0.1)	11.4
Wholesale Trade ($millions) (sa)	Jan-May/2003	162,861.7	170,778.5	181,275.4	4.9	6.1	384,567.4	394,167.8	418,796.6	2.5	6.2

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	Year-over-Year % Change 2001/2000	2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Mar/2003	8,849.5	8,858.4	9,060.9	0.1	2.3	33,026.6	36,323.4	35,774.8	10.0	-1.5
Fish Landings ($ millions)	Jan-Dec/2001	1,987.9	2,061.2	2,057.0 p	3.7	-0.2	2,061.2	2,057.0	-- --	-0.2	-- --
Lumber Production (000m3)	Jan-Apr/2003	25,387.8	26,423.3	28,279.9	4.1	7.0	74,900.0	75,126.2	79,810.9	0.3	6.2
Mineral Production ($ millions)	2002	83,846.9	82,967.8	76,951.1	-1.0	-7.3	83,846.9	82,967.8	76,951.1	-1.0	-7.3
Marketable Gas Receipts (million m3)	Jan-Dec/2002	167,702.5	171,261.7	172,113.1	2.1	0.5	167,702.5	171,261.7	172,113.1	2.1	0.5
Power Generation (GW.h)	Jan-May/2003	248,226.6	247,496.9	249,074.7	-0.3	0.6	585,813.9	564,773.0	577,177.8	-3.6	2.2
Manufacturing Shipments ($ millions)	Jan-June/2003	261,125.0	257,141.4	259,090.2	-1.5	0.8	537,005.6	508,803.6	518,504.9	-5.3	1.9
Foreign Exports ($ millions)	Jan-Apr/2003	133,527.7	119,353.9	124,836.2	-10.6	4.6	385,363.7	375,116.2	365,139.7	-2.7	-2.7
Foreign Imports ($ millions)	Jan-Apr/2003	117,544.7	112,681.4	116,441.0	-4.1	3.3	356,851.4	343,076.0	348,444.6	-3.9	1.6
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2003	113,680.7	122,694.3 pa	128,363.1 n	7.9	4.6	104,937.2	113,680.7	122,694.3 pa	8.3	7.9
Building Permits ($ millions)	Jan-June/2003	19,851.7	22,800.7	24,358.7	14.9	6.8	36,950.1	40,856.1	47,262.1	10.6	15.7
Housing Starts Centres 10,000+											
Starts (units)	Jan-June/2003	66,802	83,860	86,012	25.5	2.6	131,052	142,280	179,126	8.6	25.9
Completions (units)	Jan-June/2003	56,267	67,984	78,033	20.8	14.8	124,493	131,761	161,310	5.8	22.4
All Areas											
Starts (units)	Jan-June/2003	75,585	95,300	97,420	26.1	2.2	151,653	162,733	205,034	7.3	26.0
Completions (units)	Jan-June/2003	64,881	76,624 #	40,770	18.1	-46.8	145,873	151,936	185,626	4.2	22.2
Under Construction (units)	June 30/2003	99,658	118,470 #	116,684	18.9	-1.5	89,146	99,776	119,210	11.9	19.5
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	1,012,335	1,027,523	1,062,143	1.5	3.4	1,012,335	1,027,523	1,062,143	1.5	3.4

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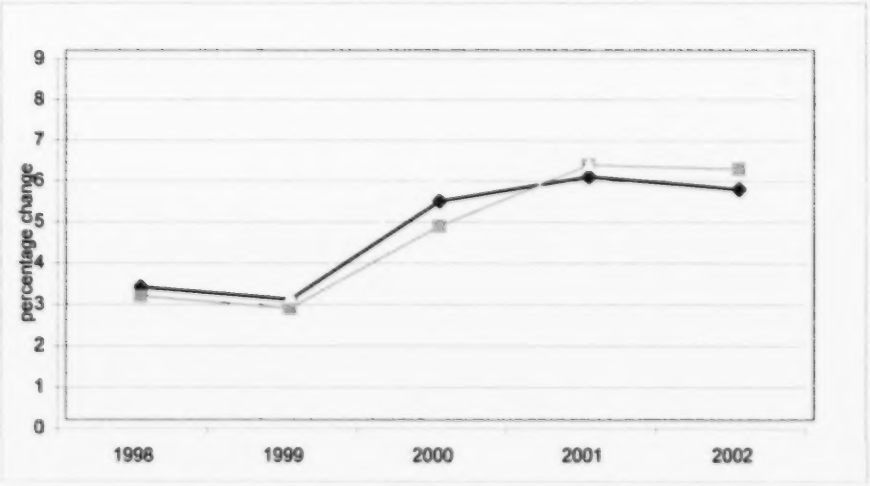
Nova Scotia/Canada Economic Indicators
August 2003

(compiled September 23, 2003)



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Notes

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB; Wholesale Trade, monthly, Catalogue No. 63-008-XIB

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB, Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB; Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual
monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, Catalogue No. 31-001-XPB; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB

Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	Apr 1/2003	943,003	943,833	944,266	0.1	0.0	942,315 (1)	942,884 (1)	944,765 (1)	0.1	0.2
VITAL STATISTICS											
Births	Jan-Mar/2003	2,284	2,248	2,210	-1.6	-1.7	9,116	8,996	8,854	-1.3	-1.6
Deaths	Jan-Mar/2003	2,101	2,174	2,343	3.5	7.8	7,787	7,949	8,227	2.1	3.5
Marriages	Jan-Mar/2003	352	351	350	-0.3	-0.3	5,437	5,384	5,346	-1.0	-0.7
MIGRATION											
Total Net Migration	Jan-Mar/2003	(345)	(425)	43	--	--	(485)	(1,252)	(710)	--	--
Net Interprovincial	Jan-Mar/2003	(702)	(665)	(146)	--	--	(1,393)	(2,229)	(1,346)	--	--
Net International	Jan-Mar/2003	357	240	189	-32.8	-21.3	908	977	636	7.6	-34.9
Immigration	Jan-Mar/2003	469	362	317	-22.8	-12.4	1,608	1,714	1,415	6.6	-17.4
Emigration	Jan-Mar/2003	112	122	128	8.9	4.9	700	737	779	5.3	5.7
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Aug/2003	469.3	476.3	483.8	1.5	1.6	461.6	468.9	474.2 pa	1.6	1.1
Employed ('000)	Aug/2003	423.3	429.9	432.9	1.6	0.7	419.5	423.3	428.4	0.9	1.2
Goods Industries ('000)	Aug/2003	91.3	96.8	94.4	6.0	-2.5	92.8	92.7	94.1	-0.1	1.5
Service Industries ('000)	Aug/2003	332.1	333.1	338.4	0.3	1.6	326.7	330.5	334.3	1.2	1.1
Unemployment ('000)	Aug/2003	46.0	46.4	51.0	0.9	9.9	42.0	45.6	45.8	8.6	0.4
Unemployment Rate (%)	Aug/2003	9.8	9.7	10.5	--	--	9.1	9.7	9.7	--	--
Participation Rate (%)	Aug/2003	62.4	63.0	63.6	--	--	61.7	62.4	62.8	--	--
Actual											
Employed ('000)	Aug/2003	440.8	447.3	449.2	1.5	0.4	419.5	423.3	428.4	0.9	1.2
Unemployment Rate (%)	Aug/2003	9.3	9.2	10.0	--	--	9.1	9.7	9.7	--	--

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	June/2003	27,930	30,660	32,040	9.8	4.5	36,758 (2)	37,930 (2)	40,684 (2)	3.2	-- --
Total Benefits Paid ($'000)	June/2003	33,226	37,150	47,195	11.8	27.0	581,302	618,934	661,290	6.5	6.8
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Aug/2003	116.5	120.7	124.1	3.6	2.8	114.2	116.3	119.8	1.8	3.0
Food	Aug/2003	115.5	120.5	122.8	4.3	1.9	113.1	116.0	119.9		
Shelter	Aug/2003	116.8	116.8	121.9	0.0	4.4	114.2	116.4	117.2		
INCOME											
Personal Income Per Capita ($)	2002	23,855	24,615	25,156	3.2	2.2	23,855	24,615	25,156	3.2	2.2
Total Wages & Salaries ($ millions)	Jan-June/2003	5,854.3	6,103.4	6,422.4	4.3	5.2	11,508.3	11,947.3	12,491.1	3.8	4.6
Average Weekly Wages & Salaries ($)	June/2003	571.44	589.71	599.39	3.2	1.6	558.88	569.61	585.19	1.9	2.7
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-July/2003	5,041.5	5,338.0	5,419.2	5.9	1.5	8,485.0	8,703.4	9,172.4	2.6	5.4
Dept Store Sales ($ millions((a)	Jan-July/2003	271.6	312.8	332.5	15.2	6.3	560.3	597.5	658.5	6.6	10.2
New Motor Vehicle Sales ($ millions) (a)	Jan-July/2003	708.4	781.4	820.5	10.3	5.0	1,183.4	1,143.4	1,289.0	(3.4)	12.7
Wholesale Trade ($millions) (sa)	Jan-July/2003	4,006.1	4,216.4	4,390.8	5.2	4.1	6,855.0	6,996.2	7,298.3	2.1	4.3

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-June/2003	193.3	188.8	186.9	-2.3	-1.0	413.9	422.8	408.9	2.2	-3.3
Fish Landings ($ millions)	Jan-Dec/2002	704.6	784.6	731.3 p	11.4	-6.8	704.6	784.6	731.3	11.4	-- --
Lumber Production (000m3)	Jan-June/2003	762.4	1,062.7	1,021.1	39.4	-3.9	1,599.5	1,599.5	2,121.0	0.0	32.6
Mineral Production ($ millions)	2002	1,192.0	1,410.6	1,310.4	18.3	-7.1	1,193.0	1,410.6	1,310.4	18.2	-7.1
Marketable Gas Receipts (million m3)	Jan-Dec/2002	3,449.1	5,085.1	5,209.4	47.4	2.4	3,449.1	5,085.1	5,209.4	47.4	2.4
Power Generation (GW.h)	Jan-June/2003	6,099.6	6,136.5	6,412.3	0.6	4.5	11,624.9	11,826.3	12,117.4	1.7	2.5
Manufacturing Shipments ($ millions)	Jan-July/2003	4,937.9	4,758.7	5,046.9	-3.6	6.1	8,488.5	8,538.2	8,644.4	0.6	1.2
Foreign Exports ($ millions)	Jan-June/2003	3,008.6	2,520.4	2,723.9	-16.2	8.1	5,131.8	5,706.8	5,237.9	11.2	-8.2
Foreign Imports ($ millions)	Jan-June/2003	2,466.3	2,400.9	3,005.9	-2.7	25.2	5,429.0	5,593.4	5,138.4	3.0	-8.1
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2003	3,043.3	3,304.3 pa	3,606.5 ri	8.6	9.1	2,678.0	3,043.3	3,304.3 pa	13.6	8.6
Building Permits ($ millions)	Jan-July/2003	424.3	516.9	630.8	21.8	22.0	878.5	699.9	877.3	-20.3	25.3
Housing Starts Centres 10,000+											
Starts (units)	Jan-June/2003	1,221	1,546	1,490	26.6	-3.6	3,050	2,767	3,721	-9.3	34.5
Completions (units)	Jan-June/2003	1,007	1,548	1,337	53.7	-13.6	2,769	2,682	2,955	-3.1	10.2
All Areas											
Starts (units)	Jan-June/2003	1,720	2,133	2,069	24.0	-3.0	4,432	4,092	4,970	-7.7	21.5
Completions (units)	Jan-June/2003	1,664	2,192	2,343	31.7	6.9	3,986	3,618	4,011	-9.2	10.9
Under Construction (units)	June 30/2003	2,041	2,115	2,885	3.6	36.4	1,978	2,454	3,119	24.1	27.1
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	25,657	23,233	24,108	-9.4	3.8	22,657	23,233	24,108	2.5	3.8

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	Apr 1/2003	31,003,581	31,315,287	31,559,186	1.0	0.8	30,790,834 (1)	31,110,565 (1)	31,413,990 (1)	1.0	1.0
VITAL STATISTICS											
Births	Jan-Mar/2003	81,668	81,181	81,233	-0.6	0.1	327,882	328,417	327,514	0.2	-0.3
Deaths	Jan-Mar/2003	61,480	64,474	63,058	4.9	-2.2	220,405	226,760	234,444	2.9	3.4
Marriages	Jan-Mar/2003	15,317	15,442	15,228	0.8	-1.4	156,038	156,965	157,703	0.6	0.5
MIGRATION											
Total Net Migration	Jan-Mar/2003	47,375	49,663	32,851	4.8	-33.9	162,032	181,061	154,806	11.7	-14.5
Immigration	Jan-Mar/2003	58,444	61,524	45,560	5.3	-25.9	227,363	250,415	228,830	10.1	-8.6
Emigration	Jan-Mar/2003	11,069	11,861	12,709	7.2	7.1	65,331	69,354	74,024	6.2	6.7
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Aug/2003	16,253.4	16,749.2	17,067.8	3.1	1.9	15,999.2	16,246.3	16,689.4 pa	1.5	2.7
Employed ('000)	Aug/2003	15,069.1	15,487.3	15,701.6	2.8	1.4	14,909.7	15,076.8	15,411.8	1.1	2.2
Goods Industries ('000)	Aug/2003	3,871.9	3,996.7	3,975.6	3.2	-0.5	4,114.7	4,152.2	4,249.8	0.9	2.4
Service Industries ('000)	Aug/2003	11,197.2	11,490.6	11,726.1	2.6	2.0	11,512.8	11,716.0	12,040.8	1.8	2.8
Unemployment ('000)	Aug/2003	1,184.3	1,261.9	1,366.2	6.6	8.3	1,089.6	1,169.6	1,277.6	7.3	9.2
Unemloyment Rate (%)	Aug/2003	7.3	7.5	8.0	--	--	6.8	7.2	7.7	--	--
Participation Rate (%)	Aug/2003	65.9	67.0	67.5	--	--	65.9	66.0	66.9	--	--
Actual											
Employed ('000)	Aug/2003	15,423.3	15,850.2	16,048.7	2.8	1.3	14,909.7	15,076.8	15,411.8	1.1	2.2
Unemployment Rate (%)	Aug/2003	7.5	7.7	8.2	--	--	6.8	7.2	7.7	--	--

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	June/2003	586,660	688,710	707,810 p	17.4	2.8	645,389 (2)	735,672 (2)	828,203 (2)	14.0	12.6
Total Benefits Paid ($'000)	June/2003	774,361	1,008,091	1,075,078	30.2	6.6	11,154,375	13,001,897	14,680,173	16.6	12.9
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	Aug/2003	117.1	120.1	122.5	2.6	2.0	113.5	116.4	119.0	2.6	2.2
Food	Aug/2003	117.7	120.2	122.1	2.1	1.6	112.2	117.2	120.3	4.5	2.6
Shelter	Aug/2003	113.7	114.2	117.7	0.4	3.1	108.8	112.8	113.8	3.7	0.9
INCOME											
Personal Income Per Capita ($)	2002	27,263	28,076 pa	28,678 i	3.0	2.1	27,263	28,076	28,678 pa	3.0	2.1
Total Wages & Salaries ($ millions)	Jan-June/2003	249,669.0	260,095.4	271,516.6	4.2	4.4	483,861.2	504,765.1	528,907.3	4.3	4.8
Average Weekly Wages & Salaries ($)	June/2003	685.57	684.99	693.68	-0.1	1.3	653.60	665.12	677.93	1.8	1.9
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-July/2003	167,406.3	177,718.9	184,342.4	6.2	3.7	277,033.3	289,130.0	306,578.4	4.4	6.0
Dept. Store Sales ($ millions((a)	Jan-July/2003	9,764.8	10,572.6	10,891.5	8.3	3.0	18,314.7	19,765.4	20,959.9	7.9	6.0
New Motor Vehicle Sales ($ millions) (a)	Jan-July/2003	27,427.4	30,729.0	30,219.0	12.0	(1.7)	46,930.5	46,886.3	52,227.0	(0.1)	11.4
Wholesale Trade ($millions) (sa)	Jan-July/2003	229,270.0	240,290.5	253,171.9	4.8	5.4	384,567.4	394,167.8	418,796.6	2.5	6.2

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-June/2003	17,968.4	16,918.6	16,711.1	-5.8	-1.2	33,026.6	36,323.4	35,774.8	10.0	-1.5
Fish Landings ($ millions)	Jan-Dec/2002	2,134.1	2,098.0	2,116.5 p	-1.7	0.9	2,634.1	2,098.3	2,116.5	-20.3	-- --
Lumber Production (000m3)	Jan-June/2003	38,552.7	39,778.3	41,303.7	3.2	3.8	74,900.0	75,126.2	79,810.9	0.3	6.2
Mineral Production ($ millions)	2002	83,846.9	82,967.8	76,951.1	-1.0	-7.3	83,846.9	82,967.8	76,951.1	-1.0	-7.3
Marketable Gas Receipts (million m3)	Jan-Dec/2002	167,702.5	171,261.7	172,113.1	2.1	0.5	167,702.5	171,261.7	172,113.1	2.1	0.5
Power Generation (GW.h)	Jan-June/2003	292,007.3	291,030.5	289,975.4	-0.3	-0.4	585,813.9	564,773.0	577,177.8	-3.6	2.2
Manufacturing Shipments ($ millions)	Jan-July/2003	299,341.4	300,790.0	303,023.9	0.5	0.7	537,005.6	508,803.6	518,504.9	-5.3	1.9
Foreign Exports ($ millions)	Jan-June/2003	198,869.6	181,733.0	182,280.9	-8.6	0.3	385,363.7	375,116.2	365,139.7	-2.7	-2.7
Foreign Imports ($ millions)	Jan-June/2003	178,861.3	172,863.8	173,750.4	-3.4	0.5	356,851.4	343,076.0	348,444.6	-3.9	1.6
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2003	113,680.7	122,694.3 pa	128,363.1 ri	7.9	4.6	104,937.2	113,680.7	122,694.3 pa	8.3	7.9
Building Permits ($ millions)	Jan-July/2003	23,849.3	27,455.7	29,571.7	15.1	7.7	36,950.1	40,856.1	47,262.1	10.6	15.7
Housing Starts Centres 10,000+											
Starts (units)	Jan-June/2003	66,802	83,860	86,012	25.5	2.6	131,052	142,280	179,126	8.6	25.9
Completions (units)	Jan-June/2003	56,267	67,984	78,033	20.8	14.8	124,493	131,761	161,310	5.8	22.4
All Areas											
Starts (units)	Jan-June/2003	75,585	95,300	97,420	26.1	2.2	151,653	162,733	205,034	7.3	26.0
Completions (units)	Jan-June/2003	64,881	76,624 #	40,770	18.1	-46.8	145,873	151,936	185,626	4.2	22.2
Under Construction (units)	June 30/2003	99,658	118,470 #	116,684	18.9	-1.5	89,146	99,776	119,210	11.9	19.5
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	1,012,335	1,027,523	1,062,143	1.5	3.4	1,012,335	1,027,523	1,062,143	1.5	3.4

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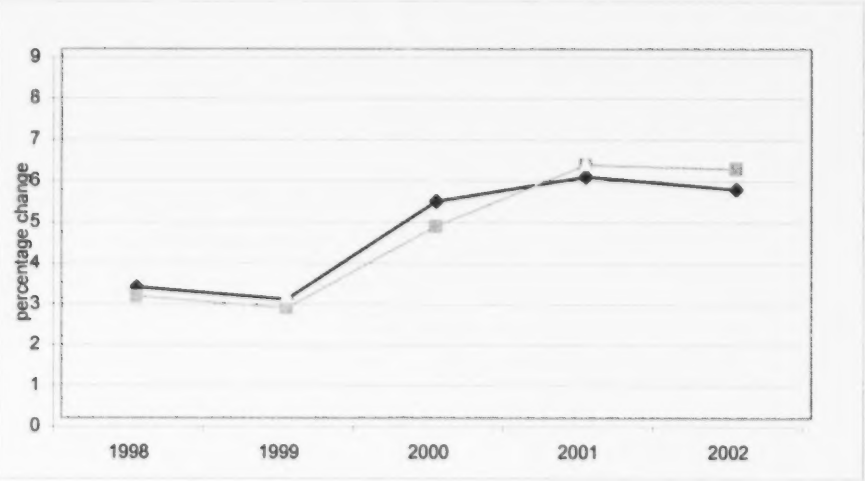
Nova Scotia/Canada Economic Indicators
September 2003

(compiled October 21, 2003)



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Notes

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB; Wholesale Trade, monthly, Catalogue No. 63-008-XIB

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB; Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB; Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, Catalogue No. 31-001-XPB; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB

Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	July 1/2003	932,389	934,392	936,025	0.2	0.2	932,389 (1)	934,392 (1)	936,025 (1)	0.2	0.2
VITAL STATISTICS											
Births	Apr-June/2003	2,345	2,308	2,269	-1.6	-1.7	9,116	8,909	8,783	-2.3	-1.4
Deaths	Apr-June/2003	2,042	2,091	2,180	2.4	4.3	7,879	7,879	8,075	0.0	2.5
Marriages	Apr-June/2003	1,245	1,235	1,283	-0.8	3.9	5,437	5,384	5,346	-1.0	-0.7
MIGRATION											
Total Net Migration	Apr-June/2003	(866)	267	291	--	--	(820)	(1,331)	206	--	--
Net Interprovincial	Apr-June/2003	(882)	44	184	--	--	(1,393)	(1,946)	(116)	--	--
Net International	Apr-June/2003	216	223	107	3.2	-52.0	573	615	322	7.3	-47.6
Immigration	Apr-June/2003	417	421	307	1.0	-27.1	1,605	1,714	1,421	6.8	-17.1
Emigration	Apr-June/2003	201	198	200	-1.5	1.0	1,032	1,099	1,099	6.5	0.0
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Sept/2003	470.3	476.2	483.0	1.3	1.4	461.6	468.9	474.2 pa	1.6	1.1
Employed ('000)	Sept/2003	425.6	429.6	436.2	0.9	1.5	419.5	423.3	428.4	0.9	1.2
Goods Industries ('000)	Sept/2003	92.8	95.9	94.3	3.3	-1.7	92.8	92.7	94.1	-0.1	1.5
Service Industries ('000)	Sept/2003	332.8	333.7	341.9	0.3	2.5	326.7	330.5	334.3	1.2	1.1
Unemployment ('000)	Sept/2003	44.7	46.6	46.8	4.3	0.4	42.0	45.6	45.8	8.6	0.4
Unemloyment Rate (%)	Sept/2003	9.5	9.8	9.7	--	--	9.1	9.7	9.7	--	--
Participation Rate (%)	Sept/2003	62.5	62.9	63.5	--	--	61.7	62.4	62.8	--	--
Actual											
Employed ('000)	Sept/2003	429.7	434.1	440.4	1.0	1.5	419.5	423.3	428.4	0.9	1.2
Unemployment Rate (%)	Sept/2003	8.7	8.9	8.8	--	--	9.1	9.7	9.7	--	--

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	July/2003	32,530	34,620	35,120	6.4	1.4	36,758 (2)	37,930 (2)	40,684 (2)	3.2	-- --
Total Benefits Paid ($'000)	July/2003	43,429	51,527	43,309	18.6	-15.9	581,302	618,934	661,290	6.5	6.8
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Sept/2003	117.2	121.2	124.1	3.4	2.4	114.2	116.3	119.8	1.8	3.0
Food	Sept/2003	115.9	118.9	121.8	2.6	2.4	113.1	116.0	119.9		
Shelter	Sept/2003	116.8	118.4	121.4	1.4	2.5	114.2	116.4	117.2		
INCOME											
Personal Income Per Capita ($)	2002	23,855	24,615	25,156	3.2	2.2	23,855	24,615	25,156	3.2	2.2
Total Wages & Salaries ($ millions)	Jan-June/2003	5,854.3	6,103.4	6,422.4	4.3	5.2	11,508.3	11,947.3	12,491.1	3.8	4.6
Average Weekly Wages & Salaries ($)	July/2003	573.96	591.39	596.55	3.0	0.9	558.88	569.61	585.19	1.9	2.7
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-July/2003	5,041.5	5,338.0	5,419.2	5.9	1.5	8,485.0	8,703.4	9,172.4	2.6	5.4
Dept. Store Sales ($ millions((a)	Jan-July/2003	271.6	312.8	332.5	15.2	6.3	560.3	597.5	658.5	6.6	10.2
New Motor Vehicle Sales ($ millions) (a)	Jan-Aug/2003	803.5	894.9	933.3	11.4	4.3	1,183.4	1,143.4	1,289.0	(3.4)	12.7
Wholesale Trade ($millions) (sa)	Jan-Aug/2003	4,617.0	4,818.9	5,027.8	4.4	4.3	6,855.0	6,996.2	7,298.3	2.1	4.3

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-June/2003	193.3	188.8	186.9	-2.3	-1.0	413.9	422.8	408.9	2.2	-3.3
Fish Landings ($ millions)	Jan-Dec/2002	704.6	784.6	731.3 p	11.4	-6.8	704.6	784.6	731.3	11.4	-- --
Lumber Production (000m3)	Jan-July/2003	903.5	1,241.3	1,178.1	37.4	-5.1	1,599.5	1,599.5	2,120.8	0.0	32.6
Mineral Production ($ millions)	2002	1,192.0	1,410.6	1,310.4	18.3	-7.1	1,193.0	1,410.6	1,310.4	18.2	-7.1
Marketable Gas Receipts (million m3)	Jan-Dec/2002	3,449.1	5,085.1	5,209.4	47.4	2.4	3,449.1	5,085.1	5,209.4	47.4	2.4
Power Generation (GW.h)	Jan-July/2003	6,981.5	7,020.4	7,370.8	0.6	5.0	11,624.9	11,826.3	12,117.4	1.7	2.5
Manufacturing Shipments ($ millions)	Jan-Aug/2003	5,693.2	5,550.1	5,812.5	-2.5	4.7	8,488.5	8,538.2	8,644.4	0.6	1.2
Foreign Exports ($ millions)	Jan-Aug/2003	3,964.8	3,453.3	3,690.3	-12.9	6.9	5,131.8	5,706.8	5,237.9	11.2	-8.2
Foreign Imports ($ millions)	Jan-Aug/2003	3,822.7	3,301.7	3,851.7	-13.6	16.7	5,429.0	5,593.4	5,138.4	3.0	-8.1
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2003	3,043.3	3,304.3 pa	3,606.5 ri	8.6	9.1	2,678.0	3,043.3	3,304.3 pa	13.6	8.6
Building Permits ($ millions)	Jan-Aug/2003	497.7	584.0	715.1	17.3	22.4	878.5	699.9	877.3	-20.3	25.3
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2003	2,115	2,628	2,486	24.3	-5.4	3,050	2,767	3,721	-9.3	34.5
Completions (units)	Jan-Sept/2003	1,991	2,245	2,615	12.8	16.5	2,769	2,682	2,955	-3.1	10.2
All Areas											
Starts (units)	Jan-Sept/2003	3,033	3,437	3,568	13.3	3.8	4,432	4,092	4,970	-7.7	21.5
Completions (units)	Jan-Sept/2003	2,744	2,995	3,733	9.1	24.6	3,986	3,618	4,011	-9.2	10.9
Under Construction (units)	Sept 30/2003	2,274	2,607	2,977	14.6	14.2	1,978	2,454	3,119	24.1	27.1
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	25,657	23,233	24,108	-9.4	3.8	22,657	23,233	24,108	2.5	3.8

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	July 1/2003	31,021,251	31,361,611	31,629,677	1.1	0.9	31,021,251 (1)	31,361,611 (1)	31,629,677 (1)	1.1	0.9
VITAL STATISTICS											
Births	Apr-June/2003	87,303	86,564	86,242	-0.8	-0.4	327,882	333,744	332,708	1.8	-0.3
Deaths	Apr-June/2003	53,987	55,373	56,427	2.6	1.9	218,062	219,538	226,238	0.7	3.1
Marriages	Apr-June/2003	39,832	40,077	39,887	0.6	-0.5	156,038	156,965	157,703	0.6	0.5
MIGRATION											
Total Net Migration	Apr-June/2003	59,923	62,641	48,722	4.5	-22.2	162,032	181,061	154,806	11.7	-14.5
Immigration	Apr-June/2003	70,064	72,700	58,845	3.8	-19.1	227,429	250,571	229,009	10.2	-8.6
Emigration	Apr-June/2003	10,141	10,059	10,123	-0.8	0.6	57,109	55,527	55,520	-2.8	0.0
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Sept/2003	16,250.9	16,813.8	17,117.6	3.5	1.8	15,999.2	16,246.3	16,689.4 pa	1.5	2.7
Employed ('000)	Sept/2003	15,078.5	15,523.6	15,747.9	3.0	1.4	14,909.7	15,076.8	15,411.8	1.1	2.2
Goods Industries ('000)	Sept/2003	3,868.9	3,988.1	3,977.0	3.1	-0.3	4,114.7	4,152.2	4,249.8	0.9	2.4
Service Industries ('000)	Sept/2003	11,209.6	11,535.5	11,770.9	2.9	2.0	11,512.8	11,716.0	12,040.8	1.8	2.8
Unemployment ('000)	Sept/2003	1,172.4	1,290.2	1,369.6	10.0	6.2	1,089.6	1,169.6	1,277.6	7.3	9.2
Unemloyment Rate (%)	Sept/2003	7.2	7.7	8.0	--	--	6.8	7.2	7.7	--	--
Participation Rate (%)	Sept/2003	65.8	67.2	67.6	--	--	65.9	66.0	66.9	--	--
Actual											
Employed ('000)	Sept/2003	15,167.2	15,613.4	15,832.6	2.9	1.4	14,909.7	15,076.8	15,411.8	1.1	2.2
Unemployment Rate (%)	Sept/2003	6.6	7.0	7.4	--	--	6.8	7.2	7.7	--	--

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	July/2003	693,920	778,600	808,800 p	12.2	3.9	645,359 (2)	735,672 (2)	828,203 (2)	14.0	12.6
Total Benefits Paid ($'000)	July/2003	1,028,566	1,167,120	1,076,026	13.5	-7.8	11,154,375	13,001,897	14,680,173	16.6	12.9
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	Sept/2003	117.4	120.1	122.7	2.3	2.2	113.5	116.4	119.0	2.6	2.2
Food	Sept/2003	116.9	119.2	121.3	2.0	1.8	112.2	117.2	120.3	4.5	2.6
Shelter	Sept/2003	113.4	114.6	117.9	1.1	2.9	108.8	112.8	113.8	3.7	0.9
INCOME											
Personal Income Per Capita ($)	2002	27,263	28,076 pa	28,678 i	3.0	2.1	27,263	28,076	28,678 pa	3.0	2.1
Total Wages & Salaries ($ millions)	Jan-June/2003	249,669.0	260,095.4	271,516.6	4.2	4.4	483,861.2	504,765.1	528,907.3	4.3	4.8
Average Weekly Wages & Salaries ($)	July/2003	655.84	681.61	687.90	1.9	0.9	653.60	665.12	677.93	1.8	1.9
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-July/2003	167,406.3	177,718.9	184,342.4	6.2	3.7	277,033.3	289,130.0	306,578.4	4.4	6.0
Dept. Store Sales ($ millions((a)	Jan-July/2003	9,764.8	10,572.6	10,891.5	8.3	3.0	18,314.7	19,765.4	20,959.9	7.9	6.0
New Motor Vehicle Sales ($ millions) (a)	Jan-Aug/2003	31,422.1	35,246.8	34,680.9	12.2	(1.6)	46,930.5	46,886.3	52,227.0	(0.1)	11.4
Wholesale Trade ($millions) (sa)	Jan-Aug/2003	262,540.6	275,560.8	286,706.5	5.0	4.0	384,567.4	394,167.8	418,796.6	2.5	6.2

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-June/2003	17,968.4	16,918.6	16,711.1	-5.8	-1.2	33,026.6	36,323.4	35,774.8	10.0	-1.5
Fish Landings ($ millions)	Jan-Dec/2002	2,134.1	2,098.0	2,116.5 p	-1.7	0.9	2,634.1	2,098.3	2,116.5	-20.3	-- --
Lumber Production (000m3)	Jan-July/2003	44,731.1	46,746.0	47,475.1	4.5	1.6	75,673.5	74,517.4	80,116.8	-1.5	7.5
Mineral Production ($ millions)	2002	83,846.9	82,967.8	76,951.1	-1.0	-7.3	83,846.9	82,967.8	76,951.1	-1.0	-7.3
Marketable Gas Receipts (million m3)	Jan-Dec/2002	167,702.5	171,261.7	172,113.1	2.1	0.5	167,702.5	171,261.7	172,113.1	2.1	0.5
Power Generation (GW.h)	Jan-July/2003	336,383.7	339,095.3	335,088.3	0.8	-1.2	585,813.9	564,773.0	577,177.8	-3.6	2.2
Manufacturing Shipments ($ millions)	Jan-Aug/2003	343,505.4	344,641.1	343,593.6	0.3	-0.3	537,005.6	508,803.6	518,504.9	-5.3	1.9
Foreign Exports ($ millions)	Jan-Aug/2003	256,504.3	240,381.7	236,924.8	-6.3	-1.4	385,363.7	375,116.2	365,139.7	-2.7	-2.7
Foreign Imports ($ millions)	Jan-Aug/2003	233,754.3	229,729.4	224,628.8	-1.7	-2.2	356,851.4	343,076.0	348,444.6	-3.9	1.6
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2003	113,680.7	122,694.3 pa	128,363.1 n	7.9	4.6	104,937.2	113,680.7	122,694.3 pa	8.3	7.9
Building Permits ($ millions)	Jan-Aug./2003	27,517.3	31,871.5	34,026.0	15.8	6.8	36,950.1	40,856.1	47,262.1	10.6	15.7
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2003	104,196	132,036	140,830	26.7	6.7	131,052	142,280	179,126	8.6	25.9
Completions (units)	Jan-Sept/2003	96,576	115,323	126,563	19.4	9.7	124,493	131,761	161,310	5.8	22.4
All Areas											
Starts (units)	Jan-Sept/2003	118,884	151,030	160,191	27.0	6.1	151,653	162,733	205,034	7.3	26.0
Completions (units)	Jan-Sept/2003	110,893	131,321	144,263	18.4	9.9	145,873	151,936	185,626	4.2	22.2
Under Construction (units)	Sept 30/2003	96,939	119,489	134,849	23.3	12.9	89,146	99,776	119,210	11.9	19.5
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	1,012,335	1,027,523	1,062,143	1.5	3.4	1,012,335	1,027,523	1,062,143	1.5	3.4

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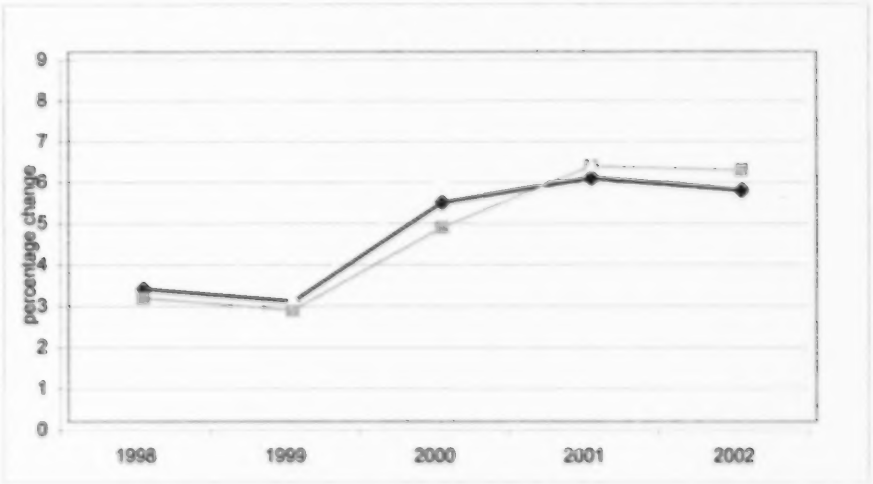
Nova Scotia/Canada Economic Indicators
October 2003

(compiled November 19, 2003)



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Notes

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB
Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB
Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly
Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB
Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB, Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB
Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB, Wholesale Trade, monthly, Catalogue No. 63-008-XIB
Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB; Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB; Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual
monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, Catalogue No. 31-001-XPB; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB
Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No 64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly
Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	July 1/2003	932,389	934,392	936,025	0.2	0.2	932,389 (1)	934,392 (1)	936,025 (1)	0.2	0.2
VITAL STATISTICS											
Births	Apr-June/2003	2,345	2,308	2,269	-1.6	-1.7	9,116	8,909	8,783	-2.3	-1.4
Deaths	Apr-June/2003	2,042	2,091	2,180	2.4	4.3	7,879	7,879	8,075	0.0	2.5
Marriages	Apr-June/2003	1,245	1,235	1,283	-0.8	3.9	5,437	5,384	5,346	-1.0	-0.7
MIGRATION											
Total Net Migration	Apr-June/2003	(666)	267	291	--	--	(820)	(1,331)	206	--	--
Net Interprovincial	Apr-June/2003	(882)	44	184	--	--	(1,393)	(1,946)	(116)	--	--
Net International	Apr-June/2003	216	223	107	3.2	-52.0	573	615	322	7.3	-47.6
Immigration	Apr-June/2003	417	421	307	1.0	-27.1	1,605	1,714	1,421	6.8	-17.1
Emigration	Apr-June/2003	201	198	200	-1.5	1.0	1,032	1,099	1,099	6.5	0.0
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Oct/2003	475.7	474.2	477.8	-0.3	0.8	461.6	468.9	474.2 pa	1.6	1.1
Employed ('000)	Oct/2003	429.4	429.5	432.5	0.0	0.7	419.5	423.3	428.4	0.9	1.2
Goods Industries ('000)	Oct/2003	93.0	94.4	97.4	1.5	3.2	92.8	92.7	94.1	-0.1	1.5
Service Industries ('000)	Oct/2003	336.4	335.1	335.0	-0.4	0.0	326.7	330.5	334.3	1.2	1.1
Unemployment ('000)	Oct/2003	46.3	44.7	45.3	-3.5	1.3	42.0	45.6	45.8	8.6	0.4
Unemloyment Rate (%)	Oct/2003	9.7	9.4	9.5	--	--	9.1	9.7	9.7	--	--
Participation Rate (%)	Oct/2003	63.2	62.6	62.8	--	--	61.7	62.4	62.8	--	--
Actual											
Employed ('000)	Oct/2003	434.4	434.6	437.2	0.0	0.6	419.5	423.3	428.4	0.9	1.2
Unemployment Rate (%)	Oct/2003	8.5	8.2	8.3	--	--	9.1	9.7	9.7	--	--

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INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Aug/2003	33,570	35,450	36,130	5.6	1.9	36,758 (2)	37,930 (2)	40,684 (2)	3.2	-- --
Total Benefits Paid ($'000)	Aug/2003	44,568	42,662	45,689	-4.3	7.1	581,302	618,934	661,290	6.5	6.8
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Oct/2003	116.4	122.0	123.5	4.8	1.2	114.2	116.3	119.8	1.8	3.0
Food	Oct/2003	115.7	118.7	121.3	2.6	2.2	113.1	116.0	119.9		
Shelter	Oct/2003	116.3	119.5	121.8	2.8	1.9	114.2	116.4	117.2		
INCOME											
Personal Income Per Capita ($)	2002	23,966	24,864	25,485	3.7	2.5	23,966	24,864	25,485	3.7	2.5
Total Wages & Salaries ($ millions)	Jan-June/2003	5,854.3	6,103.4	6,422.4	4.3	5.2	11,508.3	11,947.3	12,491.1	3.8	4.6
Average Weekly Wages & Salaries ($)	Aug/2003	575.01	591.02	598.60	2.8	1.3	558.88	569.61	585.19	1.9	2.7
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Aug/2003	5,762.8	6,102.1	6,190.5	5.9	1.4	8,485.0	8,703.4	9,172.4	2.6	5.4
Dept. Store Sales ($ millions((a)	Jan-Aug/2003	319.9	368.9	391.6	15.3	6.2	560.3	597.5	658.5	6.6	10.2
New Motor Vehicle Sales ($ millions) (a)	Jan-Sept/2003	883.5	996.5	1,027.4	12.8	3.1	1,183.4	1,143.4	1,289.0	(3.4)	12.7
Wholesale Trade ($millions) (sa)	Jan-Aug/2003	4,617.0	4,818.9	5,027.8	4.4	4.3	6,855.0	6,996.2	7,298.3	2.1	4.3

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS 2 Years Ago	1 Year Ago	Current	% Change Reference Period 1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	ANNUAL STATISTICS 2000	2001	2002	Year-over-Year % Change 2001/2000	2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-June/2003	193.3	188.8	186.9	-2.3	-1.0	413.9	422.8	408.9	2.2	-3.3
Fish Landings ($ millions)	Jan-Dec/2002	704.6	784.6	731.3 p	11.4	-6.8	704.6	784.6	731.3	11.4	-- --
Lumber Production (000m3)	Jan-Aug/2003	1,059.0	1,431.1	1,319.9	35.1	-7.8	1,599.5	1,599.5	2,120.8	0.0	32.6
Mineral Production ($ millions)	2002	1,192.0	1,410.6	1,310.4	18.3	-7.1	1,193.0	1,410.6	1,310.4	18.2	-7.1
Marketable Gas Receipts (million m3)	Jan-Dec/2002	3,449.1	5,085.1	5,209.4	47.4	2.4	3,449.1	5,085.1	5,209.4	47.4	2.4
Power Generation (GW.h)	Jan-Aug/2003	7,913.1	7,966.6	8,344.4	0.7	4.7	11,624.9	11,826.3	12,117.4	1.7	2.5
Manufacturing Shipments ($ millions)	Jan-Sept/2003	6,445.6	6,337.4	6,551.3	-1.7	3.4	8,488.5	8,538.2	8,644.4	0.6	1.2
Foreign Exports ($ millions)	Jan-Sept/2003	4,428.8	3,912.6	4,168.8	-11.7	6.5	5,131.8	5,706.8	5,237.9	11.2	-8.2
Foreign Imports ($ millions)	Jan-Sept/2003	4,288.2	3,811.6	5,002.7	-11.1	31.2	5,429.0	5,593.4	5,138.4	3.0	-8.1
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2003	3,043.3	3,304.3 pa	3,606.5 ri	8.6	9.1	2,678.0	3,043.3	3,304.3 pa	13.6	8.6
Building Permits ($ millions)	Jan-Sept/2003	553.7	654.0	802.9	18.1	22.8	878.5	699.9	877.3	-20.3	25.3
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2003	2,115	2,628	2,486	24.3	-5.4	3,050	2,767	3,721	-9.3	34.5
Completions (units)	Jan-Sept/2003	1,991	2,245	2,615	12.8	16.5	2,769	2,682	2,955	-3.1	10.2
All Areas											
Starts (units)	Jan-Sept/2003	3,033	3,437	3,568	13.3	3.8	4,432	4,092	4,970	-7.7	21.5
Completions (units)	Jan-Sept/2003	2,744	2,995	3,733	9.1	24.6	3,986	3,618	4,011	-9.2	10.9
Under Construction (units)	Sept 30/2003	2,274	2,607	2,977	14.6	14.2	1,978	2,454	3,119	24.1	27.1
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	23,174	23,783	24,825	2.6	4.4	23,174	23,783	24,825	2.6	4.4

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		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	July 1/2003	31,021,251	31,361,611	31,629,677	1.1	0.9	31,021,251 (1)	31,361,611 (1)	31,629,677 (1)	1.1	0.9
VITAL STATISTICS											
Births	Apr-June/2003	87,303	86,564	86,242	-0.8	-0.4	327,882	333,744	332,708	1.8	-0.3
Deaths	Apr-June/2003	53,987	55,373	56,427	2.6	1.9	218,062	219,538	226,238	0.7	3.1
Marriages	Apr-June/2003	39,832	40,077	39,887	0.6	-0.5	156,038	156,965	157,703	0.6	0.5
MIGRATION											
Total Net Migration	Apr-June/2003	59,923	62,641	48,722	4.5	-22.2	162,032	181,061	154,806	11.7	-14.5
Immigration	Apr-June/2003	70,064	72,700	58,845	3.8	-19.1	227,429	250,571	229,009	10.2	-8.6
Emigration	Apr-June/2003	10,141	10,059	10,123	-0.8	0.6	57,109	55,527	55,520	-2.8	0.0
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Oct/2003	16,288.3	16,838.1	17,122.8	3.4	1.7	15,999.2	16,246.3	16,689.4 pa	1.5	2.7
Employed ('000)	Oct/2003	15,091.4	15,559.4	15,813.3	3.1	1.6	14,909.7	15,076.8	15,411.8	1.1	2.2
Goods Industries ('000)	Oct/2003	3,841.4	3,994.6	3,977.6	4.0	-0.4	4,114.7	4,152.2	4,249.8	0.9	2.4
Service Industries ('000)	Oct/2003	11,250.0	11,564.8	11,835.7	2.8	2.3	11,512.8	11,716.0	12,040.8	1.8	2.8
Unemployment ('000)	Oct/2003	1,196.9	1,278.7	1,309.4	6.8	2.4	1,089.6	1,169.6	1,277.6	7.3	9.2
Unemloyment Rate (%)	Oct/2003	7.3	7.6	7.6	--	--	6.8	7.2	7.7	--	--
Participation Rate (%)	Oct/2003	65.9	67.2	67.5	--	--	65.9	66.0	66.9	--	--
Actual											
Employed ('000)	Oct/2003	15,147.5	15,613.3	15,870.0	3.1	1.6	14,909.7	15,076.8	15,411.8	1.1	2.2
Unemployment Rate (%)	Oct/2003	6.7	6.9	6.9	--	--	6.8	7.2	7.7	--	--

NOVA SCOTIA
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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Aug/2003	700,510	763,730	809,540 p	9.0	6.0	645,389 (2)	735,672 (2)	828,203 (2)	14.0	12.6
Total Benefits Paid ($'000)	Aug/2003	913,194	1,065,070	1,074,692	16.6	0.9	11,154,375	13,001,897	14,680,173	16.6	12.9
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	Oct/2003	116.8	120.5	122.4	3.2	1.6	113.5	116.4	119.0	2.6	2.2
Food	Oct/2003	116.8	118.5	121.1	1.5	2.2	112.2	117.2	120.3	4.5	2.6
Shelter	Oct/2003	113.6	115.8	118.2	1.9	2.1	108.8	112.8	113.8	3.7	0.9
INCOME											
Personal Income Per Capita ($)	2002	27,377	28,177 pa	28,802 i	2.9	2.2	27,377	28,177	28,802 pa	2.9	2.2
Total Wages & Salaries ($ millions)	Jan-June/2003	249,669.0	260,095.4	271,516.6	4.2	4.4	483,861.2	504,765.1	528,907.3	4.3	4.8
Average Weekly Wages & Salaries ($)	Aug/2003	671.05	682.58	687.78	1.7	0.8	653.60	665.12	677.93	1.8	1.9
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Aug/2003	191,534.6	203,427.7	211,147.7	6.2	3.8	277,033.3	289,130.0	306,578.4	4.4	6.0
Dept. Store Sales ($ millions((a)	Jan-Aug/2003	11,395.8	12,302.8	12,696.9	8.0	3.2	18,314.7	19,765.4	20,959.9	7.9	6.0
New Motor Vehicle Sales ($ millions) (a)	Jan-Sept/2003	35,139.0	39,608.8	39,179.2	12.7	(1.1)	46,930.5	46,886.3	52,227.0	(0.1)	11.4
Wholesale Trade ($millions) (sa)	Jan-Aug/2003	262,540.6	275,560.8	286,706.5	5.0	4.0	384,567.4	394,167.8	418,796.6	2.5	6.2

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-June/2003	17,968.4	16,918.6	16,711.1	-5.8	-1.2	33,026.6	36,323.4	35,774.8	10.0	-1.5
Fish Landings ($ millions)	Jan-Dec/2002	2,134.1	2,098.0	2,116.5 p	-1.7	0.9	2,634.1	2,098.3	2,116.5	-20.3	-- --
Lumber Production (000m3)	Jan-Aug/2003	50,807.2	53,138.4	53,185.4	4.6	0.1	75,673.5	74,517.4	80,116.8	-1.5	7.5
Mineral Production ($ millions)	2002	83,846.9	82,967.8	76,951.1	-1.0	-7.3	83,846.9	82,967.8	76,951.1	-1.0	-7.3
Marketable Gas Receipts (million m3)	Jan-Dec/2002	167,702.5	171,261.7	172,113.1	2.1	0.5	167,702.5	171,261.7	172,113.1	2.1	0.5
Power Generation (GW.h)	Jan-Aug/2003	382,230.7	382,331.0	380,485.9	0.0	-0.5	585,813.9	564,773.0	577,177.8	-3.6	2.2
Manufacturing Shipments ($ millions)	Jan-Sept/2003	385,466.1	388,775.3	386,686.8	0.9	-0.5	537,005.6	508,803.6	518,504.9	-5.3	1.9
Foreign Exports ($ millions)	Jan-Sept/2003	285,258.5	271,450.4	267,171.1	-4.8	-1.6	385,363.7	375,116.2	365,139.7	-2.7	-2.7
Foreign Imports ($ millions)	Jan-Sept/2003	260,231.7	259,136.6	253,383.6	-0.4	-2.2	356,851.4	343,076.0	348,444.6	-3.9	1.6
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2003	113,680.7	122,694.3 pa	128,363.1 ri	7.9	4.6	104,937.2	113,680.7	122,694.3 pa	8.3	7.9
Building Permits ($ millions)	Jan-Sept/2003	30,910.6	35,768.2	38,704.6	15.7	8.2	36,950.1	40,856.1	47,262.1	10.6	15.7
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2003	104,196	132,036	140,830	26.7	6.7	131,052	142,280	179,126	8.6	25.9
Completions (units)	Jan-Sept/2003	96,576	115,323	126,563	19.4	9.7	124,493	131,761	161,310	5.8	22.4
All Areas											
Starts (units)	Jan-Sept/2003	118,884	151,030	160,191	27.0	6.1	151,653	162,733	205,034	7.3	26.0
Completions (units)	Jan-Sept/2003	110,893	131,321	144,263	18.4	9.9	145,873	151,936	185,626	4.2	22.2
Under Construction (units)	Sept 30/2003	96,939	119,489	134,849	23.3	12.9	89,146	99,776	119,210	11.9	19.5
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	1,020,786	1,040,388	1,074,516	1.9	3.3	1,020,786	1,040,388	1,074,516	1.9	3.3

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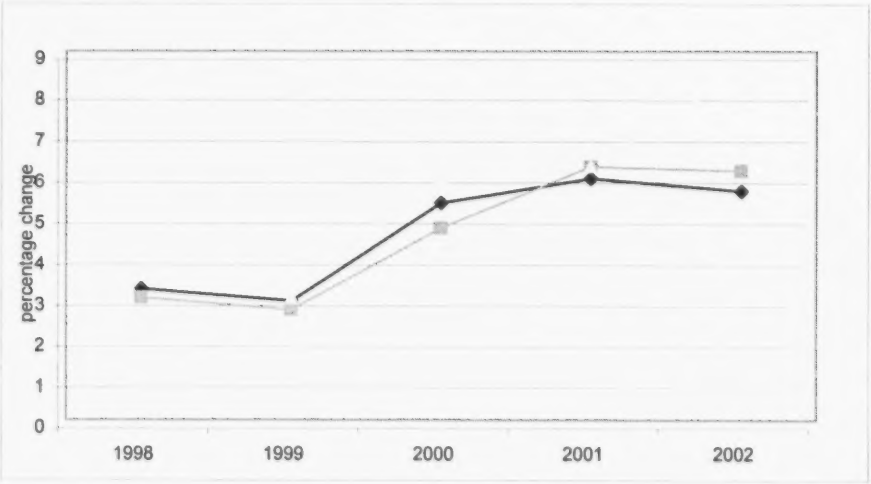
Nova Scotia/Canada Economic Indicators
November 2003

(compiled December 19, 2003)



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Notes:

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB; Wholesale Trade, monthly, Catalogue No. 63-008-XIB

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB; Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB; Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, Catalogue No. 31-001-XPB; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB

Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	July 1/2003	932,389	934,392	936,025	0.2	0.2	933,881 (1)	932,389 (1)	934,392 (1)	-0.2	0.2
VITAL STATISTICS											
Births	Apr-June/2003	2,345	2,308	2,269	-1.6	-1.7	9,116	8,909	8,783	-2.3	-1.4
Deaths	Apr-June/2003	2,042	2,091	2,180	2.4	4.3	7,879	7,879	8,075	0.0	2.5
Marriages	Apr-June/2003	1,245	1,235	1,283	-0.8	3.9	5,437	5,384	5,346	-1.0	-0.7
MIGRATION											
Total Net Migration	Apr-June/2003	(666)	267	291	--	--	(820)	(1,331)	206	--	--
Net Interprovincial	Apr-June/2003	(882)	44	184	--	--	(1,393)	(1,946)	(116)	--	--
Net International	Apr-June/2003	216	223	107	3.2	-52.0	573	615	322	7.3	-47.6
Immigration	Apr-June/2003	417	421	307	1.0	-27.1	1,605	1,714	1,421	6.8	-17.1
Emigration	Apr-June/2003	201	198	200	-1.5	1.0	1,032	1,099	1,099	6.5	0.0
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Nov/2003	472.2	476.7	484.1	1.0	1.6	461.6	468.9	474.2 pa	1.6	1.1
Employed ('000)	Nov/2003	428.7	431.5	435.4	0.7	0.9	419.5	423.3	428.4	0.9	1.2
Goods Industries ('000)	Nov/2003	92.7	94.8	95.1	2.3	0.3	92.8	92.7	94.1	-0.1	1.5
Service Industries ('000)	Nov/2003	336.1	336.7	340.3	0.2	1.1	326.7	330.5	334.3	1.2	1.1
Unemployment ('000)	Nov/2003	43.5	45.1	48.7	3.7	8.0	42.0	45.6	45.8	8.6	0.4
Unemloyment Rate (%)	Nov/2003	9.2	9.5	10.1	--	--	9.1	9.7	9.7	--	--
Participation Rate (%)	Nov/2003	62.7	62.9	63.6	--	--	61.7	62.4	62.8	--	--
Actual											
Employed ('000)	Nov/2003	428.6	432.2	434.6	0.8	0.6	419.5	423.3	428.4	0.9	1.2
Unemployment Rate (%)	Nov/2003	8.7	8.9	9.7	--	--	9.1	9.7	9.7	--	--

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Oct/2003	31,320	34,870	34,670	11.3	-0.6	36,758 (2)	37,930 (2)	40,684 (2)	3.2	-- --
Total Benefits Paid ($'000)	Oct/2003	47,915	45,108	45,567	-5.9	1.0	581,302	618,934	661,290	6.5	6.8
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Nov/2003	116.1	122.5	123.8	5.5	1.1	114.2	116.3	119.8	1.8	3.0
Food	Nov/2003	116.8	120.2	122.5	2.9	1.9	113.1	116.0	119.9		
Shelter	Nov/2003	115.7	120.0	122.1	3.7	1.8	114.2	116.4	117.2		
INCOME											
Personal Income Per Capita ($)	2002	23,966	24,864	25,485	3.7	2.5	23,966	24,864	25,485	3.7	2.5
Total Wages & Salaries ($ millions)	Jan-Sept/2003	8,879.9	9,285.2	9,765.4	4.6	5.2	11,508.3	11,947.3	12,491.1	3.8	4.6
Average Weekly Wages & Salaries ($)	Sept/2003	572.33	589.66	598.80	3.0	1.6	558.38	569.61	585.19	1.9	2.7
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Sept/2003	6,482.5	6,871.0	6,927.5	6.0	0.8	8,485.0	8,703.4	9,172.4	2.6	5.4
Dept. Store Sales ($ millions((a)	Jan-Sept/2003	362.4	416.0	440.9	14.8	6.0	560.3	597.5	658.5	6.6	10.2
New Motor Vehicle Sales ($ millions) (a)	Jan-Oct/2003	964.8	1,087.8	1,124.8	12.7	3.4	1,183.4	1,143.4	1,289.0	(3.4)	12.7
Wholesale Trade ($millions) (sa)	Jan-Sept/2003	5,216.5	5,411.0	5,657.7	3.7	4.6	6,855.0	6,996.2	7,298.3	2.1	4.3

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Sept/2003	299.2	291.6	293.9	-2.5	0.8	414.3	420.7	405.2	1.5	-3.7
Fish Landings ($ millions)	Jan-Dec/2002	704.6	784.6	731.3 p	11.4	-6.8	704.6	784.6	731.3	11.4	-- --
Lumber Production (000m3)	Jan-Sept/2003	1,181.5	1,610.7	1,470.8	36.3	-8.7	1,599.5	1,599.5	2,120.8	0.0	32.6
Mineral Production ($ millions)	2002	1,192.0	1,410.6	1,310.4	18.3	-7.1	1,193.0	1,410.6	1,310.4	18.2	-7.1
Marketable Gas Receipts (million m3)	Jan-Dec/2002	3,449.1	5,085.1	5,209.4	47.4	2.4	3,449.1	5,085.1	5,209.4	47.4	2.4
Power Generation (GW.h)	Jan-Sept/2003	8,787.9	8,894.8	9,245.1	1.2	3.9	11,624.9	11,826.3	12,117.4	1.7	2.5
Manufacturing Shipments ($ millions)	Jan-Oct/2003	7,215.9	7,169.3	7,330.9	-0.6	2.3	8,488.5	8,538.2	8,644.4	0.6	1.2
Foreign Exports ($ millions)	Jan-Oct/2003	4,864.0	4,338.6	4,604.8	-10.8	6.1	5,131.8	5,706.8	5,237.9	11.2	-8.2
Foreign Imports ($ millions)	Jan-Oct/2003	4,749.2	4,285.0	4,967.6	-9.8	15.9	5,429.0	5,593.4	5,138.4	3.0	-8.1
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2003	3,043.3	3,304.3 pa	3,606.5 ri	8.6	9.1	2,678.0	3,043.3	3,304.3 pa	13.6	8.6
Building Permits ($ millions)	Jan-Oct/2003	602.9	730.3	883.8	21.1	21.0	878.5	699.9	877.3	-20.3	25.3
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2003	2,115	2,628	2,486	24.3	-5.4	3,050	2,767	3,721	-9.3	34.5
Completions (units)	Jan-Sept/2003	1,991	2,245	2,615	12.8	16.5	2,769	2,682	2,955	-3.1	10.2
All Areas											
Starts (units)	Jan-Sept/2003	3,033	3,437	3,568	13.3	3.8	4,432	4,092	4,970	-7.7	21.5
Completions (units)	Jan-Sept/2003	2,744	2,995	3,733	9.1	24.6	3,986	3,618	4,011	-9.2	10.9
Under Construction (units)	Sept 30/2003	2,274	2,607	2,977	14.6	14.2	1,978	2,454	3,119	24.1	27.1
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	23,174	23,783	24,825	2.6	4.4	23,174	23,783	24,825	2.6	4.4

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
POPULATION	July 1/2003	31,021,251	31,361,611	31,629,677	1.1	0.9	30,689,035 (1)	31,021,251 (1)	31,361,611 (1)	1.1	1.1
VITAL STATISTICS											
Births	Apr-June/2003	87,303	86,564	86,242	-0.8	-0.4	327,882	333,744	332,708	1.8	-0.3
Deaths	Apr-June/2003	53,987	55,373	56,427	2.6	1.9	218,062	219,538	226,238	0.7	3.1
Marriages	Apr-June/2003	39,832	40,077	39,887	0.6	-0.5	156,038	156,965	157,703	0.6	0.5
MIGRATION											
Total Net Migration	Apr-June/2003	59,923	62,641	48,722	4.5	-22.2	162,032	181,061	154,806	11.7	-14.5
Immigration	Apr-June/2003	70,064	72,700	58,845	3.8	-19.1	227,429	250,571	229,009	10.2	-8.6
Emigration	Apr-June/2003	10,141	10,059	10,123	-0.8	0.6	57,109	55,527	55,520	-2.8	0.0
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Nov/2003	16,341.7	16,873.6	17,157.0	3.3	1.7	15,999.2	16,246.3	16,689.4 pa	1.5	2.7
Employed ('000)	Nov/2003	15,103.8	15,602.4	15,867.4	3.3	1.7	14,909.7	15,076.8	15,411.8	1.1	2.2
Goods Industries ('000)	Nov/2003	3,804.5	1,018.9	3,999.9	-73.2	292.6	4,114.7	4,152.2	4,249.8	0.9	2.4
Service Industries ('000)	Nov/2003	11,299.3	1,583.4	11,867.5	-86.0	649.5	11,512.8	11,716.0	12,040.8	1.8	2.8
Unemployment ('000)	Nov/2003	1,237.9	1,271.3	1,289.6	2.7	1.4	1,089.6	1,169.6	1,277.6	7.3	9.2
Unemployment Rate (%)	Nov/2003	7.6	7.5	7.5	--	--	6.8	7.2	7.7	--	--
Participation Rate (%)	Nov/2003	66.0	67.3	67.6	--	--	65.9	66.0	66.9	--	--
Actual											
Employed ('000)	Nov/2003	15,082.9	15,580.4	15,856.8	3.3	1.8	14,909.7	15,076.8	15,411.8	1.1	2.2
Unemployment Rate (%)	Nov/2003	7.1	7.1	7.1	--	--	6.8	7.2	7.7	--	--

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INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	2001/2000	2002/2001
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Oct/2003	660,410	692,860	724,010 p	4.9	4.5	645,389 (2)	735,672 (2)	828,203 (2)	14.0	12.6
Total Benefits Paid ($'000)	Oct/2003	997,388	978,179	1,011,692	-1.9	3.4	11,154,375	13,001,897	14,680,173	16.6	12.9
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	Nov/2003	115.8	120.8	122.7	4.3	1.6	113.5	116.4	119.0	2.6	2.2
Food	Nov/2003	117.3	120.4	122.3	2.6	1.6	112.2	117.2	120.3	4.5	2.6
Shelter	Nov/2003	112.0	115.7	118.3	3.3	2.2	108.8	112.8	113.8	3.7	0.9
INCOME											
Personal Income Per Capita ($)	2002	27,377	28,177 pa	28,802 r	2.9	2.2	27,377	28,177	28,802 pa	2.9	2.2
Total Wages & Salaries ($ millions)	Jan-Sept/2003	377,306.8	394,227.0	409,764.2	4.5	3.9	483,861.2	504,765.1	528,907.3	4.3	4.8
Average Weekly Wages & Salaries ($)	Sept/2003	670.11	683.47	692.99	2.0	1.4	653.60	665.12	677.93	1.8	1.9
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Sept/2003	215,305.0	229,019.8	237,462.8	6.4	3.7	277,033.3	289,130.0	306,578.4	4.4	6.0
Dept. Store Sales ($ millions((a)	Jan-Sept/2003	12,898.8	13,854.1	14,335.4	7.4	3.5	18,314.7	19,765.4	20,959.9	7.9	6.0
New Motor Vehicle Sales ($ millions) (a)	Jan-Oct/2003	38,836.6	43,848.2	43,164.6	12.9	(1.6)	46,930.5	46,886.3	52,227.0	(0.1)	11.4
Wholesale Trade ($millions) (sa)	Jan-Sept/2003	295,437.5	310,971.9	323,601.2	5.3	4.1	384,567.4	394,167.8	418,796.6	2.5	6.2

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2000	2001	2002	Year-over-Year % Change 2001/2000	2002/2001
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Sept/2003	26,845.4	25,626.0	24,483.5	-4.5	-4.5	32,960.5	36,329.1	36,092.3	10.2	-0.7
Fish Landings ($ millions)	Jan-Dec/2002	2,134.1	2,098.0	2,116.5 p	-1.7	0.9	2,634.1	2,098.3	2,116.5	-20.3	-- --
Lumber Production (000m3)	Jan-Sept/2003	57,010.0	59,884.7	59,797.0	5.0	-0.1	75,673.5	74,517.4	80,116.8	-1.5	7.5
Mineral Production ($ millions)	2002	83,846.9	82,967.8	76,951.1	-1.0	-7.3	83,846.9	82,967.8	76,951.1	-1.0	-7.3
Marketable Gas Receipts (million m3)	Jan-Dec/2002	167,702.5	171,261.7	172,113.1	2.1	0.5	167,702.5	171,261.7	172,113.1	2.1	0.5
Power Generation (GW h)	Jan-Sept/2003	422,928.5	429,626.6	420,349.9	1.6	-2.2	585,813.9	564,773.0	577,177.8	-3.6	2.2
Manufacturing Shipments ($ millions)	Jan-Oct/2003	428,893.9	432,907.1	428,979.7	0.9	-0.9	537,005.6	508,803.6	518,504.9	-5.3	1.9
Foreign Exports ($ millions)	Jan-Oct/2003	315,841.6	304,854.6	297,944.6	-3.5	-2.3	385,363.7	375,116.2	365,139.7	-2.7	-2.7
Foreign Imports ($ millions)	Jan-Oct/2003	290,329.3	291,406.8	281,873.3	0.4	-3.3	356,851.4	343,076.0	348,444.6	-3.9	1.6
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2003	113,680.7	122,694.3 pa	128,363.1 pi	7.9	4.6	104,937.2	113,680.7	122,694.3 pa	8.3	7.9
Building Permits ($ millions)	Jan-Oct/2003	34,668.9	40,310.8	43,380.7	16.3	7.6	36,950.1	40,856.1	47,262.1	10.6	15.7
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2003	104,196	132,036	140,830	26.7	6.7	131,052	142,280	179,126	8.6	25.9
Completions (units)	Jan-Sept/2003	96,576	115,323	126,563	19.4	9.7	124,493	131,761	161,310	5.8	22.4
All Areas											
Starts (units)	Jan-Sept/2003	118,884	151,030	160,191	27.0	6.1	151,653	162,733	205,034	7.3	26.0
Completions (units)	Jan-Sept/2003	110,893	131,321	144,263	18.4	9.9	145,873	151,936	185,626	4.2	22.2
Under Construction (units)	Sept 30/2003	96,939	119,489	134,849	23.3	12.9	89,146	99,776	119,210	11.9	19.5
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	1,020,786	1,040,388	1,074,516	1.9	3.3	1,020,786	1,040,388	1,074,516	1.9	3.3

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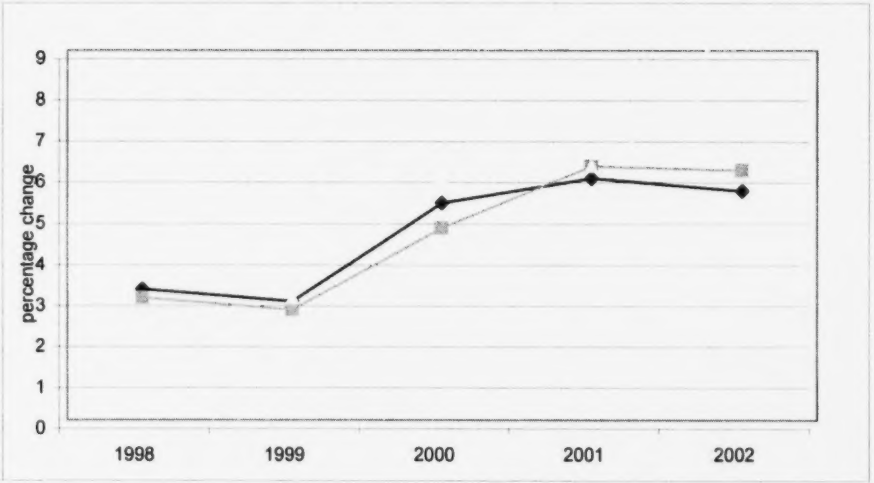
Nova Scotia/Canada Economic Indicators December 2003

(compiled January 22, 2004)



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Notes:

(1) Statistics Canada estimate July 1
(2) Annual average
a Actual
sa Seasonally adjusted
p Preliminary
pa Preliminary actual
i Intention
ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB; Wholesale Trade, monthly, Catalogue No. 63-008-XIB

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB; Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB; Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, Catalogue No. 31-001-XPB; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB

Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No.64-001-XIB; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2001	2002	2003	2002/2001	2003/2002
POPULATION	Oct 1/2003	933,195	935,408	936,878	0.2	0.2	932,389 (1)	934,392 (1)	936,025 (1)	0.2	0.2
VITAL STATISTICS											
Births	July-Sept/2003	2,306	2,278	2,264	-1.2	-0.6	8,909	8,783	--	-1.4	--
Deaths	July-Sept/2003	1,846	1,886	1,925	2.2	2.1	7,879	8,075	--	2.5	--
Marriages	July-Sept/2003	2,471	2,453	2,443	-0.7	-0.4	5,384	5,346	--	-0.7	--
MIGRATION											
Total Net Migration	July-Sept/2003	(324)	89	39	--	-56.2	(1,331)	206	--	--	--
Net Interprovincial	July-Sept/2003	(393)	270	8	--	-97.0	(1,946)	(116)	--	--	--
Net International	July-Sept/2003	69	(118)	31	--	-126.3	615	322	--	-47.6	--
Immigration	July-Sept/2003	498	314	466	-36.9	48.4	1,714	1,421	--	-17.1	--
Emigration	July-Sept/2003	429	432	435	0.7	0.7	1,099	1,099	--	0.0	--
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Dec/2003	474.2	476.9	482.8	0.6	1.2	468.9	474.2	480.1	1.1	1.2
Employed ('000)	Dec/2003	425.9	432.3	439.5	1.5	1.7	423.3	428.4	435.4	1.2	1.6
Goods Industries ('000)	Dec/2003	92.5	94.9	99.8	2.6	5.2	92.7	94.1	97.2	1.5	3.3
Service Industries ('000)	Dec/2003	333.4	337.5	339.7	1.2	0.7	330.5	334.3	338.2	1.1	1.2
Unemployment ('000)	Dec/2003	48.3	44.6	43.3	-7.7	-2.9	45.6	45.8	44.7	0.4	-2.4
Unemloyment Rate (%)	Dec/2003	10.2	9.4	9.0	--	--	9.7	9.7	9.3	--	--
Participation Rate (%)	Dec/2003	62.9	62.9	63.4	--	--	62.4	62.8	63.2	--	--
Actual											
Employed ('000)	Dec/2003	425.2	431.6	438.6	1.5	1.6	423.3	428.4	435.4	1.2	1.6
Unemployment Rate (%)	Dec/2003	9.4	8.6	8.2	--	--	9.7	9.7	9.3	--	--

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2001	2002	20.. s	2002/2001	2003/2002
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Oct/2003	31,320	34,870	34,670	11.3	-0.6	37,930 (2)	40,684 (2)	-- --	7.3	-- --
Total Benefits Paid ($'000)	Oct/2003	47,915	45,108	45,567	-5.9	1.0	618,934	661,290	-- --	6.8	-- --
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Dec/2003	115.7	121.7	123.5	5.2	1.5	116.3	119.8	123.9	3.0	3.4
Food	Dec/2003	117.6	120.0	122.1	2.0	1.8	116.0	119.9	122.5	3.4	2.2
Shelter	Dec/2003	114.8	120.3	122.7	4.8	2.0	116.4	117.2	122.3	0.7	4.4
INCOME											
Personal Income Per Capita ($)	2002	23,966	24,864	25,485	3.7	2.5	24,864	25,485	-- --	2.5	-- --
Total Wages & Salaries ($ millions)	Jan-Sept/2003	8,879.9	9,285.2	9,765.4	4.6	5.2	11,947.3	12,491.1	-- --	4.6	-- --
Average Weekly Wages & Salaries ($)	Oct/2003	580.10	595.16	502.04	2.6	-15.6	569.61	585.19	-- --	2.7	-- --
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Oct/2003	7,214.1	7,639.8	7,718.3	5.9	1.0	8,703.4	9,172.4	-- --	5.4	-- --
Dept. Store Sales ($ millions((a)	Jan-Oct/2003	416.6	473.5	506.1	13.7	6.9	597.5	658.5	-- --	10.2	-- --
New Motor Vehicle Sales ($ millions) (a)	Jan-Nov/2003	1,050.7	1,177.2	1,216.4	12.0	3.3	1,143.4	1,289.0	-- --	12.7	-- --
Wholesale Trade ($millions) (sa)	Jan-Oct/2003	5,804.0	6,036.6	6,311.4	4.0	4.6	6,996.2	7,298.3	-- --	4.3	-- --

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NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS 2 Years Ago	1 Year Ago	Current	% Change Reference Period 1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	ANNUAL STATISTICS 2001	2002	2003	Year-over-Year % Change 2002/2001	2003/2002
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Sept/2003	299.2	291.6	293.9	-2.5	0.8	420.7	405.2	-- --	-3.7	-- --
Fish Landings ($ millions)	Jan-Dec/2002	704.6	784.6	731.3 p	11.4	-6.8	784.6	731.3	-- --	-6.8	-- --
Lumber Production (000m3)	Jan-Oct/2003	1,341.0	1,804.8	1,629.9	34.6	-9.7	1,599.5	2,120.8	-- --	32.6	-- --
Mineral Production ($ millions)	2002	1,192.0	1,410.6	1,310.4	18.3	-7.1	1,410.6	1,310.4	-- --	-7.1	-- --
Marketable Gas Receipts (million m3)	Jan-Dec/2002	3,449.1	5,085.1	5,209.4	47.4	2.4	5,085.1	5,209.4	-- --	2.4	-- --
Power Generation (GW.h)	Jan-Oct/2003	9,768.7	9,883.2	10,226.3	1.2	3.5	11,826.3	12,109.2	-- --	2.4	-- --
Manufacturing Shipments ($ millions)	Jan-Nov/2003	7,885.8	7,921.2	8,072.0	0.4	1.9	8,538.2	8,646.1	-- --	1.3	-- --
Foreign Exports ($ millions)	Jan-Nov/2003	5,285.1	4,737.2	4,967.0	-10.4	4.9	5,706.8	5,225.8	-- --	-8.4	-- --
Foreign Imports ($ millions)	Jan-Nov/2003	5,205.8	4,677.4	5,374.6	-10.2	14.9	5,593.4	5,136.6	-- --	-8.2	-- --
CONSTRUCTION											
Capital Construction Expenditures ($ millions)	2003	3,116.0	3,304.3 pa	3,606.5 n	6.0	9.1	3,116.0	3,304.3 pa	3,606.5 n	6.0	9.1
Building Permits ($ millions)	Jan-Nov/2003	646.1	825.8	972.1	27.8	17.7	699.9	877.3	-- --	25.3	-- --
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2003	2,115	2,628	2,486	24.3	-5.4	2,767	3,721	-- --	34.5	-- --
Completions (units)	Jan-Sept/2003	1,991	2,245	2,615	12.8	16.5	2,682	2,955	-- --	10.2	-- --
All Areas											
Starts (units)	Jan-Sept/2003	3,033	3,437	3,568	13.3	3.8	4,092	4,970	-- --	21.5	-- --
Completions (units)	Jan-Sept/2003	2,744	2,995	3,733	9.1	24.6	3,618	4,011	-- --	10.9	-- --
Under Construction (units)	Sept 30/2003	2,274	2,607	2,977	14.6	14.2	2,454	3,119	-- --	27.1	-- --
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	23,174	23,783	24,825	2.6	4.4	23,783	24,825	-- --	4.4	-- --

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CANADA ECONOMIC INDICATORS

MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS

INDICATOR	Current Reference Period	2 Years Ago	1 Year Ago	Current	% Change Reference Period: 1 Year Ago/ 2 Years Ago	% Change Reference Period: Current/ 1 Year Ago
POPULATION	Oct 1/2003	31,132,050	31,448,767	31,714,637	1.0	0.8
VITAL STATISTICS						
Births	July-Sept/2003	86,123	86,312	85,549	0.2	-0.9
Deaths	July-Sept/2003	52,159	53,885	54,508	3.3	1.2
Marriages	July-Sept/2003	67,655	68,191	69,328	0.8	1.7
MIGRATION						
Total Net Migration	July-Sept/2003	48,709	31,595	41,875	-35.1	32.5
Immigration	July-Sept/2003	69,900	52,915	63,333	-24.3	19.7
Emigration	July-Sept/2003	21,191	21,320	21,458	0.6	0.6
LABOUR FORCE						
Seasonally Adjusted						
Total Labour Force ('000)	Dec/2003	16,403.0	16,925.3	17,187.3	3.2	1.5
Employed ('000)	Dec/2003	15,089.5	15,649.7	15,920.5	3.7	1.7
Goods Industries ('000)	Dec/2003	3,802.4	4,010.0	4,014.4	5.5	0.1
Service Industries ('000)	Dec/2003	11,287.1	11,639.6	11,906.1	3.1	2.3
Unemployment ('000)	Dec/2003	1,313.5	1,275.6	1,266.8	-2.9	-0.7
Unemloyment Rate (%)	Dec/2003	8.0	7.5	7.4	--	--
Participation Rate (%)	Dec/2003	66.2	67.5	67.7	--	--
Actual						
Employed ('000)	Dec/2003	14,990.4	15,548.8	15,834.0	3.7	1.8
Unemployment Rate (%)	Dec/2003	7.6	7.1	7.0	--	--

ANNUAL STATISTICS

INDICATOR	2001	2002	2003	Year-over-Year % Change 2002/2001	Year-over-Year % Change 2003/2002
POPULATION	31,021,251 (1)	31,361,611 (1)	31,629,677 (1)	1.1	0.9
VITAL STATISTICS					
Births	333,744	332,708	--	-0.3	--
Deaths	219,538	226,238	--	3.1	--
Marriages	156,965	157,703	--	0.5	--
MIGRATION					
Total Net Migration	181,061	154,806	--	-14.5	--
Immigration	250,571	229,009	--	-8.6	--
Emigration	55,527	55,520	--	0.0	--
LABOUR FORCE					
Seasonally Adjusted					
Total Labour Force ('000)	16,246.3	16,689.4	17,046.8	2.7	2.1
Employed ('000)	15,076.8	15,411.8	15,746.0	2.2	2.2
Goods Industries ('000)	3,862.5	3,942.6	3,966.1	2.1	1.1
Service Industries ('000)	11,214.2	11,463.3	11,759.9	2.2	2.6
Unemployment ('000)	1,169.6	1,277.6	1,300.9	9.2	1.8
Unemloyment Rate (%)	7.2	7.7	7.6	--	--
Participation Rate (%)	66.0	66.9	67.5	--	--
Actual					
Employed ('000)	15,076.8	15,411.8	15,746.0	2.2	2.2
Unemployment Rate (%)	7.2	7.7	7.6	--	--

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INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2001	2002	2003	2002/2001	2003/2002
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Oct/2003	660,410	692,860	724,010 p	4.9	4.5	735,672 (2)	828,203 (2)	-- --	12.6	-- --
Total Benefits Paid ($'000)	Oct/2003	997,388	978,179	1,011,692	-1.9	3.4	13,001,897	14,680,173	-- --	12.9	-- --
CONSUMER PRICE INDEX (1992=100)											
Canada											
All-Items	Dec/2003	115.9	120.4	122.8	3.9	2.0	116.4	119.0	122.3	2.2	2.8
Food	Dec/2003	118.6	121.2	123.4	2.2	1.8	117.2	120.3	122.4	2.6	1.7
Shelter	Dec/2003	112.6	114.0	118.8	1.2	4.2	112.8	113.8	117.5	0.9	3.3
INCOME											
Personal Income Per Capita ($)	2002	27,377	28,177	28,802	2.9	2.2	28,177	28,802	-- --	2.2	-- --
Total Wages & Salaries ($ millions)	Jan-Sept/2003	377,306.8	394,227.0	409,764.2	4.5	3.9	504,765.1	528,907.3	-- --	4.8	-- --
Average Weekly Wages & Salaries ($)	Oct/2003	670.81	685.16	694.40	2.1	1.3	665.12	677.93	-- --	1.9	-- --
RETAIL/WHOLESALE TRADE											
All Retail Outlets ($ millions) (sa)	Jan-Oct/2003	239,473.0	254,901.7	263,821.3	6.4	3.5	289,130.0	306,578.4	-- --	6.0	-- --
Dept Store Sales ($ millions((a)	Jan-Oct/2003	14,629.9	15,684.2	16,241.7	7.2	3.6	19,765.4	20,959.9	-- --	6.0	-- --
New Motor Vehicle Sales ($ millions) (a)	Jan-Nov/2003	42,783.9	47,817.4	46,846.1	11.8	(2.0)	46,886.3	52,227.0	-- --	11.4	-- --
Wholesale Trade ($millions) (sa)	Jan-Oct/2003	328,109.5	346,719.2	360,337.4	5.7	3.9	394,167.8	418,796.6	-- --	6.2	-- --

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CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS			% Change Reference Period		ANNUAL STATISTICS			Year-over-Year % Change	
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2001	2002	2003	2002/2001	2003/2002
COMMODITY SECTORS											
Farm Cash Receipts ($ millions)	Jan-Sept/2003	26,845.4	25,626.0	24,483.5	-4.5	-4.5	36,329.1	36,092.3	-- --	-0.7	-- --
Fish Landings ($ millions)	Jan-Dec/2002	2,134.1	2,098.0	2,116.5 p	-1.7	0.9	2,098.3	2,116.5	-- --	0.9	-- --
Lumber Production (000m3)	Jan-Oct/2003	63,563.8	67,533.9	67,072.8	6.2	-0.7	74,517.4	80,116.8	-- --	7.5	-- --
Mineral Production ($ millions)	2002	83,846.9	82,967.8	76,951.1	-1.0	-7.3	82,967.8	76,951.1	-- --	-7.3	-- --
Marketable Gas Receipts (million m3)	Jan-Dec/2002	167,702.5	171,261.7	172,113.1	2.1	0.5	171,261.7	172,113.1	-- --	0.5	-- --
Power Generation (GW.h)	Jan-Oct/2003	467,233.2	476,195.8	462,859.4	1.9	-2.8	565,388.0	577,263.1	-- --	2.1	-- --
Manufacturing Shipments ($ millions)	Jan-Nov/2003	471,712.0	478,783.9	472,754.6	1.5	-1.3	506,803.6	518,504.9	-- --	1.9	-- --
Foreign Exports ($ millions)	Jan-Nov/2003	348,232.6	336,187.5	325,914.7	-3.5	-3.1	375,116.2	365,207.9	-- --	-2.6	-- --
Foreign Imports ($ millions)	Jan-Nov/2003	316,963.1	321,279.1	308,975.0	0.7	-3.8	343,076.0	348,584.9	-- --	1.6	-- --
CONSTRUCTION											
Capital Construction											
Expenditures ($ millions)	2003	116,836.5	122,694.3 pa	128,363.1 ri	5.0	4.6	116,836.5	122,694.3 pa	128,363.1 ri	5.0	4.6
Building Permits ($ millions)	Jan-Nov/2003	38,246.4	44,288.4	47,355.3	15.8	6.9	40,856.1	47,262.1	-- --	15.7	-- --
Housing Starts Centres 10,000+											
Starts (units)	Jan-Sept/2003	104,196	132,036	140,830	26.7	6.7	142,280	179,126	-- --	25.9	-- --
Completions (units)	Jan-Sept/2003	96,576	115,323	126,563	19.4	9.7	131,761	161,310	-- --	22.4	-- --
All Areas											
Starts (units)	Jan-Sept/2003	118,884	151,030	160,191	27.0	6.1	162,733	205,034	-- --	26.0	-- --
Completions (units)	Jan-Sept/2003	110,893	131,321	144,263	18.4	9.9	151,936	185,626	-- --	22.2	-- --
Under Construction (units)	Sept 30/2003	96,939	119,489	134,849	23.3	12.9	99,776	119,210	-- --	19.5	-- --
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 $ millions)	2002	1,020,786	1,040,388	1,074,516	1.9	3.3	1,040,388	1,074,516	-- --	3.3	-- --